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GASB STATEMENT NO. 68 REPORT

FOR THE

MONTANA TEACHERS' RETIREMENT SYSTEM

PREPARED AS OF THE

JUNE 30, 2021 MEASUREMENT DATE

FOR THE JUNE 30, 2022 REPORTING DATE





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

February 25, 2022

Teachers' Retirement Board
State of Montana
P.O. Box 200139
Helena, MT 59620-0139

Members of the Board:

Presented in this report is information to assist the Teachers' Retirement System (System) in providing necessary Governmental Accounting Standards Board (GASB) Statement No. 68 disclosure information to participating employers. This report has been prepared as of June 30, 2021 (the measurement date) to assist the System in meeting the requirements of GASB Statement No. 68 and to identify the information to be provided by the actuary, Cavanaugh Macdonald Consulting, LLC. GASB Statement No. 68 establishes accounting and financial reporting requirements for governmental employers that provide pension benefits to their employees through a trust.

The annual actuarial valuation used as a basis for much of the information presented in this report was performed as of June 30, 2021 (The Measurement Date). The valuation was based upon data, furnished by System staff, concerning active, inactive and retired members along with pertinent financial information.

To the best of our knowledge, this report is complete and accurate. The necessary calculations were performed by, and under the supervision of, independent actuaries who are members of the American Academy of Actuaries with experience in performing valuations for public retirement systems.

The calculations were prepared in accordance with the principles of practice prescribed by the Actuarial Standards Board, and, in our opinion, meet the requirements of GASB 68.

In order to prepare the results in this report we have utilized appropriate actuarial models that were developed for this purpose. These models use assumptions about future contingent events along with recognized actuarial approaches to develop the needed results.



We note that as we are preparing this report, the world is in the midst of a pandemic. We have considered available information, but do not believe that there is yet sufficient data to warrant the modification of any of our assumptions. We will continue to monitor the situation and advise the Board in the future of any adjustments that we believe would be appropriate.

The actuarial calculations were performed by qualified actuaries according to generally accepted actuarial procedures and methods. The calculations are based on the current provisions of the System, and on actuarial assumptions that are, individually and in the aggregate, internally consistent and reasonably based on the actual experience of the System. In addition, the calculations were completed in compliance with the laws governing the System. The undersigned is a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

Future actuarial results may differ significantly from the current results presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Since the potential impact of such factors is outside the scope of a normal annual actuarial valuation, an analysis of the range of results is not presented herein.

Respectfully submitted,

A handwritten signature in blue ink that reads 'Todd B. Green' followed by a horizontal line.

Todd B. Green, ASA, EA, FCA, MAAA
President

TBG/jnw



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 68
REQUIRED INFORMATION FOR THE
TEACHERS' RETIREMENT SYSTEM
PREPARED AS OF JUNE 30, 2021**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2021
Measurement Date (MD):	June 30, 2021
Reporting Date (RD):	June 30, 2022
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.06%
Municipal Bond Index Rate	2.13%
Fiscal Year in which Plan's Fiduciary Net Position is projected to be depleted from future benefit payments for current members	N/A
Single Equivalent Interest Rate	7.06%
Net Pension Liability (Fiscal Year Ended 2020):	
Total Pension Liability (TPL)	\$ 6,417,298,230
Fiduciary Net Position (FNP)	<u>4,167,839,558</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 2,249,458,672
FNP as a percentage of TPL	64.95%
Net Pension Liability (Fiscal Year Ended 2021):	
Total Pension Liability (TPL)	\$ 6,773,384,361
Fiduciary Net Position (FNP)	<u>5,116,849,108</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,656,535,253
FNP as a percentage of TPL	75.54%
Pension Expense (PE):	\$ 161,384,274
Deferred Outflows of Resources:	\$ 214,638,812
Deferred Inflows of Resources:	\$ 524,292,398



SECTION II – INTRODUCTION

This report, prepared as of June 30, 2021 (the Measurement Date), presents information to assist the System in providing the required information under GASB 68 to the participating employers of the Teachers' Retirement System (TRS). Much of the material provided in this report is based on the results of the GASB 67 report for the System. See that report for more information on the member data, actuarial assumptions and methods used in developing the GASB 67 results.

GASB 68 creates disclosure and reporting requirements that may or may not be consistent with the basis used for funding the Plan. GASB 68 requires each of the participating employers and non-employer contributing entities to include a proportionate share of a Net Pension Liability (NPL) and to recognize a proportionate share of a Pension Expense (PE) in their financial statements.

The NPL shown in the GASB Statement No. 67 Report for the System as of June 30, 2021 is the collective NPL used for purposes of GASB 68. Please refer to that report for the derivation of the collective NPL.

Pension Expense includes amounts for service cost (the normal cost under the Entry Age Normal actuarial cost method for the year), interest on the Total Pension Liability (TPL), changes in benefit structure, amortization of increases/decreases in liability due to actuarial experience and actuarial assumption changes, and amortization of investment gains/losses. The actuarial experience and assumption change impacts are amortized over the average expected remaining service life of the Plan membership as of the Measurement Date, and investment gains/losses are amortized over five years. The development of the collective PE is shown in Section V.

The System receives a portion of the total required statutory contributions directly from the State for all employers. The employers are considered to be in a special funding situation as defined by GASB 68 and the State is treated as a non-employer contributing entity in TRS. The System receives 2.49% from the State's general fund for School Districts and Other Employers. The System also receives 0.11% from the State's general fund for State and University Employers. Finally, the State is also required to contribute \$25 million in perpetuity payable July 1st of each year.



The NPL has been allocated based on actual contributions made to the System during the measurement period to determine the proportionate share to each participating employer. Schedule D of the report shows the total amount of the employer contributions for the year ending June 30, 2021 from each participating employer, and the amount of the contributions from the State.

The unrecognized portions of each year's experience, assumption changes and investment gains/losses are used to develop deferred inflows and outflows, which also must be included in the employer's financial statements. The development of the collective deferred inflows and outflows is shown in Section III.

The sections that follow provide the results of all the required aggregate calculations, present in the order laid out in GASB 68 for note disclosure and Required Supplementary Information (RSI). The System will provide the calculation of the proportional share of the NPL, Pension Expense, and Deferred Inflows and Outflows for each participating employer or non-employer contributing entity.

Section I of this report is a summary of the principal results of the collective amounts under GASB 68. Section III and Section IV provides the results of all the necessary calculations, presented in the order laid out in GASB 68 for note disclosure and Required Supplementary Information (RSI).



SECTION III – FINANCIAL STATEMENT NOTES

The material presented herein will follow the order presented in GASB 68. Paragraph numbers are provided for ease of reference. Amounts are shown in aggregate.

Paragraph 74: The information required to be prepared by the System and/or the individual employer.

Paragraph 75: The information required to be prepared by the individual employer.

Paragraphs 76(a) - (b): The information required is to be supplied by the System.

Paragraph 77: This paragraph requires information regarding the actuarial assumptions used to measure the TPL. The actuarial assumptions utilized in developing the TPL are outlined in Schedule B. The total pension liability was determined by an actuarial valuation as of July 1, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 to 7.76 percent, including inflation for Non-University Member; 4.25 Percent for University Members including inflation
Investment rate of return	7.06 percent, net of pension plan investment expense, including inflation



Mortality

Mortality among contributing members, service retired members, and beneficiaries:

For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.

The tables include margins for mortality improvement which is expected to occur in the future.

Mortality among disabled members:

For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.

For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of the last actuarial experience study, dated May 3, 2018.

Paragraph 78:

- (a) **Discount rate.** The discount rate used to measure the total pension liability was 7.06 percent.
- (b) **Projected cash flows:** The projection of cash flows used to determine the discount rate assumed that plan member contributions and Employer contributions will be made at the current contribution rates as set out in state statute. These rates are shown on the following page. In addition to these contributions the State will contribution \$25 million annually to the System payable July 1st of each year.



MCA 19-20-605 requires each employer to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position. Pursuant to MCA 19- 20-609, this amount shall increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.

**History of Legislated Contributions
(As a Percent of Pay)**

School District and Other Employers

	<u>Members</u>	<u>Employers</u>	<u>General fund</u>	<u>Total employee & employer</u>
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	7.47%	2.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	7.47%	2.49%	17.11%
July 1, 2013 to June 30, 2014	8.15%	8.47%	2.49%	19.11%
July 1, 2014 to June 30, 2015	8.15%	8.57%	2.49%	19.21%
July 1, 2015 to June 30, 2016	8.15%	8.67%	2.49%	19.31%
July 1, 2016 to June 30, 2017	8.15%	8.77%	2.49%	19.41%
July 1, 2017 to June 30, 2018	8.15%	8.87%	2.49%	19.51%
July 1, 2018 to June 30, 2019	8.15%	8.97%	2.49%	19.61%
July 1, 2019 to June 30, 2020	8.15%	9.07%	2.49%	19.71%
July 1, 2020 to June 30, 2021	8.15%	9.17%	2.49%	19.81%
July 1, 2021 to June 30, 2022	8.15%	9.27%	2.49%	19.91%
July 1, 2022 to June 30, 2023	8.15%	9.37%	2.49%	20.01%
July 1, 2023 to June 30, 2024	8.15%	9.47%	2.49%	20.11%

State and University Employers

	<u>Members</u>	<u>Employers</u>	<u>General fund</u>	<u>Total employee & employer</u>
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	9.47%	0.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	9.85%	0.11%	17.11%
July 1, 2013 to June 30, 2014	8.15%	10.85%	0.11%	19.11%
July 1, 2014 to June 30, 2015	8.15%	10.95%	0.11%	19.21%
July 1, 2015 to June 30, 2016	8.15%	11.05%	0.11%	19.31%
July 1, 2016 to June 30, 2017	8.15%	11.15%	0.11%	19.41%
July 1, 2017 to June 30, 2018	8.15%	11.25%	0.11%	19.51%
July 1, 2018 to June 30, 2019	8.15%	11.35%	0.11%	19.61%
July 1, 2019 to June 30, 2020	8.15%	11.45%	0.11%	19.71%
July 1, 2020 to June 30, 2021	8.15%	11.55%	0.11%	19.81%
July 1, 2021 to June 30, 2022	8.15%	11.65%	0.11%	19.91%
July 1, 2022 to June 30, 2023	8.15%	11.75%	0.11%	20.01%
July 1, 2023 to June 30, 2024	8.15%	11.85%	0.11%	20.11%



- (c) **Long term rate of return:** The long term capital market assumptions published in the *Survey of Capital Market Assumptions 2021 Edition* by Horizon Actuarial Service, LLC, yield a median real return of 4.66%. Assumed inflation is based on the intermediate inflation assumption of 2.4% in the 2021 OASDI Trustees Report used by the Chief Actuary for Social Security to produce 75 year cost projections. Combining these two results yields a nominal return of 7.06%.
- (d) **Municipal bond rate:** the discount rate determination does not use a municipal bond rate.
- (e) **Periods of projected benefit payments:** Projected future benefit payments for all current plan members were projected through 2124.
- (f) **Assumed asset allocation:** The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Classes	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Real Assets	5.00%	4.03%
Real Estate	9.00%	5.41%
Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	6.00%	3.02%
Cash	<u>3.00%</u>	-0.33%
	100.00%	



(g): **Sensitivity analysis:** disclosure of the sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the System, calculated using the discount rate of 7.06 percent, as well as what the System’s net pension liability calculated using a discount rate that is 1-percentage-point lower (6.06 percent) or 1-percentage-point higher (8.06 percent) than the current rate:

	1% Decrease 6.06%	Current Discount Rate 7.06%	1% Increase 8.06%
System’s net pension liability	\$2,461,288,724	\$1,656,535,253	\$984,981,456

Paragraph 80(a): This paragraph requires the disclosure of the employer’s proportionate share of the Collective NPL and if an employer has as special funding situation, the portion of the non-employer contributing entities proportionate share of the collective NPL that is associated with the employer. These amounts are shown in Schedule E.

Paragraph 80(b): This paragraph requires disclosure of the employer’s proportion (percentage) of the collective NPL and the change in the proportion since the prior measurement date. The proportions are shown on Schedule D for all employers.

Paragraph 80(c): July 1, 2021 is the actuarial valuation date upon which the TPL is based. No rollforward procedures were used to determine the TPL.



Paragraphs 80(d)-(e):

Changes in actuarial assumptions and other inputs: Since the previous measurement date, the following changes to actuarial assumptions were made:

- The discount rate was lowered from 7.34% to 7.06%.
- The investment rate of return assumption was lowered from 7.34% to 7.06%.

Changes in benefit terms: There were no changes to the plan provisions since the previous measurement date.

Paragraph 80(f): There were no changes between the measurement date of the collective net pension liability and the reporting date. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension liability. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

Paragraph 80(g): Please see Section V of the report for the development of the collective Pension Expense. Pension Expense for each employer is shown on Schedule E.

Paragraph 80(h): Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce pension expense they are labeled deferred inflows. If they will increase pension expense they are labeled deferred outflows. As noted in the previous section, the amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average remaining service life of the active and inactive System members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five year period.



The table below provides a summary of the collective deferred inflows and outflows as of the Measurement Date.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 26,016,597	\$ -
Changes of assumptions	188,622,215	850,752
Net difference between projected and actual earnings on plan investments	-	523,441,646
Total	<u>\$ 214,638,812</u>	<u>\$524,292,398</u>

Paragraph 80(i): The collective amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Years Ending:	Amount of Deferred Outflows (Inflows) to be recognized as Increases (Decreases) to Pension Expense
2023	\$ (18,870,059)
2024	(29,284,879)
2025	(95,398,359)
2026	(166,100,289)
2027	0
Thereafter	0

Paragraph 80(j): The amount of revenue recognized for the support provided by non-employer contributing entities for the participating employers is shown in Schedule E.



SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

There are several tables of Required Supplementary Information (RSI) that need to be included in the System’s financial statements:

Paragraphs 81(a) and (b): This information will be provided by the System.

Paragraph 82: Information about factors that significantly affect trends in the amounts reported in the schedules required by paragraph 81 should be presented as notes to the schedule.

Changes of benefit terms: The following changes to the plan provisions were made as identified:

2013:

HB 377 was passed which provides additional revenue and creates a two tier benefit structure. A Tier One Member is a person who first became a member before July 1, 2013 and has not withdrawn their member’s account balance. A Tier Two Member is a person who first becomes a member on or after July 1, 2013 or after withdrawing their member’s account balance, becomes a member again on or after July 1, 2013.

HB 377 temporarily reduced the Guaranteed Annual Benefit Adjustment (GABA) for Tier One Members hired prior to July 1, 2013 until certain funding parameters are met. This law was challenged in the Courts. In the initial Court Case, the Judge issued a Summary Judgment in favor of the plaintiffs. The Attorney General’s Office, on behalf of the State and TRS, entered into a settlement agreement not to appeal the decision to a higher court. Therefore, members Tier One Members hired prior to July 1, 2013 will continue to receive 1.5% GABA regardless of the funding condition of the System.



The second tier benefit structure for members hired on or after July 1, 2013 is summarized below.

- (1) **Final Average Compensation:** average of earned compensation paid in five consecutive years of full-time service that yields the highest average
- (2) **Service Retirement:** Eligible to receive a service retirement benefit if the member has been credited with at least five full years of creditable service and has attained the age of 60; or has been credited with 30 or more years of full-time or part-time creditable service and has attained age 55
- (3) **Early Retirement:** Eligible to receive an early retirement allowance if a member is not eligible for service retirement but has at least five years of creditable service and attained age 55
- (4) **Professional Retirement Option:** if the member has been credited with 30 or more years of service and has attained the age of 60 they are eligible for an enhanced allowance equal to 1.85% of average final compensation times all service at retirement. Otherwise, the multiplier used to calculate the retirement allowance will be equal to 1.67%
- (5) **Annual Contribution:** 8.15% of member's earned compensation
- (6) **Supplemental Contribution Rate:** On or after July 1, 2023, the TRS Board may require a supplemental contribution up to 0.5% if the following three conditions are met:
 - a. The average funded ratio of the System based on the last three annual actuarial valuations is equal to or less than 80%; and
 - b. The period necessary to amortize all liabilities of the System based on the latest annual actuarial valuation is greater than 20 years; and
 - c. A State or employer contribution rate increase or a flat dollar contribution to the Retirement System Trust fund has been enacted that is equivalent to or greater than the supplemental contribution rate imposed by the TRS Board.
- (7) **Disability Retirement:** A member will not be eligible for a disability retirement if the member is or will be eligible for a service retirement on the date of termination
- (8) **Guaranteed Annual Benefit Adjustment (GABA):**
 - a. If the most recent actuarial valuation shows that Retirement System liabilities are at least 90% funded and the provision of the increase is not projected to cause the System's liabilities to be less than 85% funded, the GABA may increase from the 0.5% floor up to 1.5%, as set by the Board.



HB 377 increased revenue from the members, employers and the State as follows:

- Annual State contribution equal to \$25 million paid to the System in monthly installments.
- One-time contribution payable to the Retirement System by the trustees of a school district maintaining a retirement fund. The one-time contribution to the Retirement System shall be the amount earmarked as an operating reserve in excess of 20% of the adopted retirement fund budget for the fiscal year 2013. This amount has been estimated to be \$14.7 million payable October 1, 2013.
- 1% supplemental employer contribution. This will increase the current employer rates:
 - School Districts contributions will increase from 7.47% to 8.47%
 - The Montana University System and State Agencies will increase from 9.85% to 10.85%.
 - The supplemental employer contribution will increase by 0.1% each fiscal year for fiscal year 2014 thru fiscal year 2024. Fiscal years beginning after June 30, 2024 the total supplemental employer contribution will be equal to 2%.
- Members hired prior to July 1, 2013 (Tier 1) under HB 377 are required to contribute a supplemental contribution equal to an additional 1% of the member's earned compensation.
- Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position to the System. This amount will increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.



Changes of assumption and other inputs: The following changes to the actuarial assumptions were made as identified:

2021:

- The discount rate was lowered from 7.34% to 7.06%.
- The investment rate of return assumption was lowered from 7.34% to 7.06%.

2020:

- The discount rate was lowered from 7.50% to 7.34%.
- The investment rate of return assumption was lowered from 7.50% to 7.34%.
- The inflation rate was reduced from 2.50% to 2.40%.

2019:

- The Guaranteed Annual Benefit Adjustment (GABA) for Tier Two members is a variable rate between 0.50% and 1.50% as determined by the Board. Since an increase in the amount of the GABA is not automatic and must be approved by the Board, the assumed increase was lowered from 1.50% to the current rate of 0.50% per annum.

2018:

- Assumed rate of inflation was reduced from 3.25% to 2.50%
- Payroll growth assumption was reduced from 4.00% to 3.25%
- Investment return assumption was changed was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:
 - For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.

The tables include margins for mortality improvement which is expected to occur in the future.



- Mortality among disabled members was updated to the following:
 - For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.
 - For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.
- Retirement rates were updated
- Termination rates were updated
- Rates of salary increases were updated

2016:

- The normal cost method has been updated to align the calculation of the projected compensation and the total present value of plan benefits so that the normal cost rate reflects the most appropriate allocation of plan costs over future compensation.

2015:

- Correctly reflect the proportion of members that are assumed to take a refund of contributions upon termination and appropriately reflect the three year COLA deferral period for Tier 2 Members.
- The 0.63% load applied to the projected retirement benefits of the university members “to account for larger than average annual compensation increases observed in the years immediately preceding retirement” should not be applied to benefits expected to be paid to university members on account of death, disability and termination (prior to retirement eligibility).
- The actuarial valuation should be updated so that the assumed rate of retirement for university members at age 60 is 8.50% as stated in the actuarial valuation report.
- The actuarial valuation should be updated to reflect the fact that vested terminations are only covered by the \$500 death benefit for the one year following their termination and, once again when the terminated member commences their deferred retirement annuity (they are not covered during the deferral period). Additionally, only the portion of the terminated members that are assumed to “retain membership in the System” should be covered by the \$500 death benefit after termination.



2014:

- Assumed rate of inflation was reduced from 3.50% to 3.25%
- Payroll Growth Assumption was reduced from 4.50% to 4.00%
- Assumed real wage growth was reduced from 1.00% to 0.75%
- Investment return assumption was changed from net of investment and administrative expensed to net of investment expenses only.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:
 - For Males: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.
 - For Females: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.
- Mortality among disabled members was updated to the following:
 - For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.
 - For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.



Method and assumptions used in calculations of actuarially determined contributions. The actuarially determined contribution rates are determined on an annual basis for the fiscal year beginning July 1, 2021, determined as of June 30, 2021.

The following actuarial methods and assumptions were used to determine actuarial contribution rates reported in that schedule:

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	29 years
Asset valuation method	4-year smoothed market
Inflation	2.50 percent
Salary increase	3.25 to 7.76 percent, including inflation for Non-University Members and 4.25% for University Members;
Investment rate of return	7.50 percent, net of pension plan investment expense, and including inflation



SECTION V – PENSION EXPENSE

As noted earlier, the Pension Expense (PE) consists of a number of different items. GASB 68 refers to the first as Service Cost which is the Normal Cost using the Entry Age Normal actuarial funding method. To this is added interest on the TPL at the rate of return in effect as of the prior measurement date.

The next three items refer to any changes that occurred in the TPL (i.e., actuarial accrued liability (AAL) under EAN) due to:

1. Benefit changes,
2. Actual versus expected experience or
3. Changes in actuarial assumptions.

Benefit changes, which are reflected immediately in PE, can be positive, if there is a benefit improvement for existing Plan members, or negative if there is a benefit reduction. For the year ended June 30, 2021 there were no benefit changes to be recognized.

The next item to be recognized is the portion of current year changes in TPL due to actual versus expected experience for the year. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership. The remaining service life of active members is the average number of years the active members are expected to remain active. For the year ended June 30, 2021 this number is 9.41. The remaining service life of the inactive members is, of course, zero. The figure to use for the amortization is the weighted average of these two amounts, or 3.49. The development of the average remaining service life is shown in the table below.

Calculation of Weighted Average Years of Working Lifetime

Category	Number (1)	Average Years of Working Lifetime (2)
a. Active Members	19,751	9.41
b. Inactive Members	<u>33,552</u>	0.00
c. Total	53,303	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		3.49



The last items under changes in TPL are changes in actuarial assumptions. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership, similar to the way experience gains and losses are recognized.

Member contributions for the year and projected earnings on the FNP at the discount rate serve to reduce the expense. One-fifth of current-period difference between actual and projected earning on the FNP is recognized in the pension expense. The development of the expected return on assets is shown in the table below.

The current year portions of previously determined experience, assumption, and earnings amounts, recognized as deferred inflows and outflows are included. Deferred outflows are added to the PE and deferred inflows are subtracted from the PE. Finally administrative expenses and other miscellaneous items are included.

Calculation of Expected Return on Assets For the Fiscal Year Ending June 30, 2021	
(1) Market Value of Assets - Beginning of Year	\$ 4,167,839,558
(2) Expected Return on Market Value [(1) x 0.0734]	305,919,424
(3) a. Employee Contributions	81,120,904
b. Employer Contributions	150,239,539
c. Benefit Payments & Refund of Contributions	(408,787,714)
d. Administrative Expenses	(3,936,633)
e. Other Changes	<u>(353,364)</u>
f. Net Cash Flow [(3)a. + (3)b. + (3)c. + (3)d. + (3)e.]	(181,717,268)
(4) Expected Return on Cash Flow Items [(3)f. x 0.0734 x 0.5]	(6,669,024)
(5) Expected Return on Assets [(2) + (4)]	\$ 299,250,400



The calculation of the collective Pension Expense for the year ended June 30, 2021 is shown in the following table.

Collective Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 81,016,509
Interest on the total pension liability	461,973,793
Current-period benefit changes	-
Expensed portion of current-period difference between expected and actual experience in the total pension liability	6,221,475
Expensed portion of current-period changes of assumptions	57,355,472
Member contributions	(81,120,904)
Projected earnings on plan investments	(299,250,400)
Expensed portion of current-period differences between actual and projected earnings on plan investments	(166,100,287)
Administrative expense	3,936,633
Other*	(824,933)
Recognition of beginning deferred outflows of resources as pension expense	99,913,142
Recognition of beginning deferred inflows of resources as pension expense	<u>(1,736,226)</u>
Pension expense	<u>\$ 161,384,274</u>

* Includes Miscellaneous Income of (\$974,981), other Pension & OPEB expenses of \$353,364, and other contributions of (\$203,316) not applied to employer allocations.



SCHEDULE A

SUMMARY OF PLAN PROVISIONS

Effective Date

September 1, 1937.

Vesting Period

Five years. No benefits are payable unless the member has a vested right, except the return of employee contributions with interest.

Tier One Member

A person who became a member before July 1, 2013 and who has not withdrawn the member's account balance.

Tier Two Member

A person who became a member on or after July 1, 2013, or who after withdrawing the member's account balance, became a member again after July 1, 2013.

Final Compensation

Tier One Members

Average of highest three consecutive years of earned compensation.

Tier Two Members

Average of highest five consecutive years of earned compensation.

Normal Form of Benefits

Life only annuity. All benefits cease upon death; however, in no event will the member receive less than the amount of employee contributions with interest.



Normal Retirement Benefits

Tier One Members

Eligibility: 25 years of service or age 60 with five years of service.

Benefit: The retirement benefit is equal to 1/60 of final compensation for each year of service.

Tier Two Members

Eligibility: Age 55 with 30 years of service or age 60 with five years of service.

Benefit: A member age 60 with at least 30 years of creditable service will receive a retirement allowance equal to 1.85% of final compensation for each year of service. Otherwise, the multiplier used to calculate the retirement allowance will equal 1/60 of final compensation for each year of service.

Early Retirement Benefits

Tier One Member

Eligibility: Five years of service and age 50.

Benefit: The retirement benefit is calculated in the same manner as described for normal retirement, but the benefit is actuarially reduced by the lesser of the number of years equal to the age of the participant at early retirement subtracted from age 60 or the number of years of service at early retirement subtracted from 25 years of service.

Tier Two Member

Eligibility: Five years of service and age 55.

Benefit: The retirement benefit is calculated in the same manner as described for normal retirement, but the benefit is actuarially reduced by the lesser of the number of years equal to the age of the participant at the early retirement subtracted from age 60 or the number of years of service at early retirement subtracted from 30 years of service.



Death Benefit

Eligibility: Five years of service.

Benefit: The death benefit is equal to $1/60$ of final compensation for each year of service accrued at date of death, with an actuarial adjustment based on the relation of the member's age at death to the beneficiary's age. A monthly benefit of \$200 is paid to each child until age 18. In addition, a lump-sum benefit of \$500 is paid upon the death of an active or retired member.

Disability Benefit

Eligibility: Five years of service.

Benefit: The disability benefit is equal to $1/60$ of final compensation for each year of service accrued at date of disability. The minimum benefit is $1/4$ of the final compensation. A Tier Two Member is not eligible for a disability retirement if the member is or will be eligible for a service retirement on or before the member's date of determination.

Withdrawal Benefits

With less than five years of service, the accumulated employee contributions with interest are returned. With more than five years, the member may elect a refund of contributions with interest or leave the contributions and interest in the System and retain a vested right to retirement benefits.

Contributions

Tier One Member: 7.15% of compensation. Tier One members are required to contribute a Supplemental Contribution equal to an additional 1% of compensation. The Board may decrease the Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or greater than 90% and the period necessary to amortize the unfunded liabilities of the System based on the most recent actuarial valuation is less than 15 years. Following one or more decreases in the supplemental contribution the Board may increase the supplemental contribution to a rate not to exceed 1% if the average funded ratio of the System based on the last three annual actuarial valuations is equal to or less than 80% and the period necessary to amortize all liabilities of the System based on the most recent annual actuarial valuation is greater than 20 years.



Tier Two Member: 8.15% of compensation. The Board may require a Tier Two member to contribute a Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or less than 80% and the period necessary to amortize the unfunded actuarial accrued liability is greater than 20 years and a State or employer contribution rate increase or a flat dollar contribution to the System has been enacted which is equivalent to or greater than the Supplemental Contribution Rate imposed by the Board. A single Tier Two Supplemental Contribution Rate increase cannot exceed 0.5% of compensation and in total cannot exceed 9.15% of compensation. The Board may decrease the Supplemental Contribution if the average funded ratio of the System based on the previous three annual actuarial valuations is equal to or greater than 90%; and the period necessary to amortize the unfunded actuarial accrued liability is less than 15 years.

Employer: 9.96% of compensation. Employers are required to contribute a supplemental contribution equal to 1% for fiscal year 2014 and increase by 0.1% each fiscal year through 2024. The Board may decrease the Employer Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or greater than 90% and the period necessary to amortize the unfunded actuarial accrued liability based on the most recent valuation is less than 15 years and the GABA has been increased to the maximum allowable. Following one or more decreases in the Supplemental Contribution Rate the Board may increase the Supplemental Contribution Rate to a rate not to exceed 1% if the average funded ratio of the System based on the last three actuarial valuations is equal to or less than 80% and the period necessary to amortize the unfunded actuarial accrued liability is greater than 20 years.

MCA 19-20-604 specifies that the employer contribution rate will be reduced by 0.11% when the amortization period of the System's UAAL is 10 years or less according to the System's latest actuarial valuation.

State Supplemental Contribution: \$25 million per year on an annual basis payable on July 1st of each year.



Re-employed Retirees: Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position. This amount shall increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.

Interest on Member contributions

Effective July 1, 2021, the interest credited on member contributions decreased from 0.85% to 0.25% per annum.

Guaranteed Annual Benefit Adjustment (GABA)

On January 1 of each year, if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made, for Tier One Members, the retirement allowance will be increased by 1.5%.

For Tier Two Members, the retirement allowance will be increased by an amount equal to or greater than 0.5% but no more than 1.5% if the most recent actuarial valuation shows the System to be at least 90% funded and the provisions of the increase is not projected to cause the funded ratio to be less than 85%.



Schedule B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

The assumptions for investment return, price inflation, wage inflation, mortality, retirement and withdrawal have been updated to reflect the experience study for the period ending July 1, 2017 adopted by the Board on May 18, 2018.

The current asset valuation method was adopted for the July 1, 2007 valuation.

Tables B-3 through B-6 give rates of decrement for service retirement, disablement, mortality, and other terminations of employment.

Actuarial Cost Method

The actuarial valuation was prepared using the entry age actuarial cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of the individual's projected compensation between entry age and assumed exit. The portion of this actuarial present value allocated to a valuation year is called the normal cost. The normal cost was first calculated for each individual member. The normal cost rate is defined to equal the total of the individual normal costs, divided by the total pay rate.

The portion of this actuarial present value not provided for at a valuation date by the sum of (a) the actuarial value of the assets and (b) the actuarial present value of future normal costs is called the UAAL. The UAAL is amortized as a level percentage of the projected salaries of present and future members of the System.

Records and Data

The data used in the valuation consist of financial information; records of age, sex, service, salary, contribution rates, and account balances of contributing members; and records of age, sex, and amount of benefit for retired members and beneficiaries. All of the data were supplied by the System and are accepted for valuation purposes without audit.

Replacement of Terminated Members

The ages at entry and distribution by sex of future members are assumed to average the same as those of the present members they replace. If the number of active members should increase, it is further assumed that the average entry age of the larger group will be the same, from an actuarial standpoint, as that of the present group. Under these assumptions, the normal cost rates for active members will not vary with the termination of present members.



Employer Contributions

At the time of this valuation, the total employer contribution rate for normal costs and amortization of the UAAL was 11.76% of members' salaries. The employer contribution rate will increase by 0.10% each year beginning July 1, 2014 until the total employer contribution rate equals 11.96%.

Administrative and Investment Expenses

The investment expenses of the System are assumed to be funded by investment earnings in excess of 7.06% per year.

Administrative expenses are assumed to equal 0.46% of covered payroll.

Valuation of Assets - Actuarial Basis

The actuarial asset valuation method spreads asset gains and losses over four years. The expected return is determined each year based on the beginning of year market value and actual cash flows during the year. Any difference between the expected market value return and the actual market value return is recognized evenly over a period of four years. The actuarial value of assets is not allowed to be greater than 120% or less than 80% of the market assets. (Adopted effective July 1, 2007)

Investment Earnings

The annual rate of investment earnings of the assets of the System is assumed to be 7.06% per year net of investment expenses, compounded annually.

Interest on Member Contributions

Interest on member contributions is assumed to accrue at a rate of 5% per annum, compounded annually. This assumption was set as of July 1, 2004.

Postretirement Benefit Increases

Tier 1 Members:

On January 1 of each year, the retirement allowance payable is increased by 1.5% if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made.

Tier 2 Members:

On January 1 of each year, the retirement allowance payable is assumed to increase by 0.5% if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made.



Future Salaries

The rates of annual salary increase assumed for the purpose of the valuation are illustrated in Table B-2. In addition to increases in salary due to merit and longevity, this scale includes an assumed 4.0% annual rate of increase in the general wage level of the membership. The merit and longevity increases for the MUS members did not show a pattern of increasing or decreasing with service at the time of our most recent study. Therefore, the MUS members have a flat 1% merit and longevity assumption. The general wage increase assumption was adopted July 1, 2004 and the merit and longevity scales were adopted July 1, 2002.

Montana University System (MUS) members are assumed to have a 0.63% higher average final compensation to account for the larger than average annual compensation increases observed in the years immediately preceding retirement.

Service Retirement

Table B-3 shows the annual assumed rates of retirement among members eligible for service retirement. Separate rates are used when a member is eligible for reduced benefits, for the first year a member is eligible for full benefits, and for the years following the first year a member is eligible for full benefits. The rates for General Members were adopted May 18, 2018. The rates for University Members were adopted May 18, 2018.

Disablement

The rates of disablement used in this valuation are illustrated in Table B-4. These rates were adopted May 13, 2010.

Mortality

The mortality rates used in this valuation are illustrated in Table B-5. A written description of each table used is included in Table B-1. These rates were adopted May 18, 2018.

Other Terminations of Employment

The rates of assumed future withdrawal from active service for reasons other than death, disability or retirement are shown for representative ages in Table B-6. These rates were adopted May 18, 2018.

Benefits for Terminating Members

Members terminating with less than five years of service are assumed to request an immediate withdrawal of their contributions with interest. Table B-7 shows the assumed probability of retaining membership in the System among members terminating with five or more years of service. These rates were adopted July 1, 2002.

We estimated the present value of future benefits for terminated vested members based on the greater of the present value of their deferred benefit at age 60 or their available contribution account.



Part-Time Employees

The valuation data for active members identify part-time members. For part-time members earning more than \$1,000, total credited service is adjusted based on the ratio of actual earnings to annualized earnings. The liability and normal cost calculations for these members are based on the adjusted service and actual earnings for the prior year.

Part-time members earning less than \$1,000 during the last year were valued at their current member contribution balance.

Montana University System Retirement Program (MUS-RP)

MUS-RP payroll as of June 30, 2021 was \$265,165,454.

Effective for fiscal years after June 30, 2007, the MUS-RP contribution rate is 4.72%, pursuant to MCA 19-20-621. It is our understanding the contribution will not stop unless legislative action is taken.

Buybacks, Purchase of Service, and Military Service

The active liabilities and normal cost (excluding liabilities and normal cost in respect of Return of Employee Contributions) were increased to 100.5% of their original value to fund this additional service based on a study of the System's experience for the five calendar years 1995 through 1999. Effective July 1, 2008.

Probability of Marriage & Dependent Children

If death occurs in active status, all members are assumed to have an eligible surviving spouse and two children. The spouse is assumed to be the same age as the member. For members who die prior to age 50, dependent children are assumed to be eight years old. For members who die after age 50 but prior to age 55, children are assumed to be 13 years old. Members who die after age 55 are assumed to have no dependent children under the age of 18.

Records with no Birth Date

New records with no birth date are assumed to be 25 years old. Records that are not new and have no birth date used the same birth date as the prior year's valuation.



Table B-1

Summary of Valuation Assumptions

I. Economic assumptions		
A.	General wage increases* (Adopted May 18, 2018)	3.25%
B.	Investment return	7.06%
C.	Price Inflation Assumption	2.40%
D.	Growth in membership	0.00%
E.	Postretirement benefit increases (Starting three years after retirement)	
	Tier One	1.50%
	Tier Two	0.50%
F.	Interest on member accounts (Adopted July 1, 2004)	5.00%
II. Demographic assumptions		
A.	Individual salary increase due to promotion and longevity (General Member assumptions adopted July 1, 2002) (University Member assumptions adopted July 1, 2000)	Table B-2
B.	Retirement (adopted May 18, 2018)	Table B-3
C.	Disablement (adopted May 13, 2010)	Table B-4
D.	Mortality among contributing members, service retired members, and beneficiaries. The tables include margins for mortality improvement which is expected to occur in the future. For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years (adopted May 18, 2018).	Table B-5
E.	Mortality among disabled members For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022 (adopted May 18, 2018). For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022 (adopted May 18, 2018).	Table B-5
F.	Other terminations of employment (adopted May 18, 2018)	Table B-6
G.	Probability of retaining membership in the System upon vested termination (adopted July 1, 2002)	Table B-7

* Montana University System (MUS) members are assumed to have a 0.63% higher average final compensation to account for the larger than average annual compensation increases observed in the years immediately preceding retirement.



Table B-2
Future Salaries

Years of Service	General Members			University Members		
	Individual Merit & Longevity	General Wage Increase	Total Salary Increase	Individual Merit & Longevity	General Wage Increase	Total Salary Increase
1	4.51%	3.25%	7.76%	1.00%	3.25%	4.25%
2	4.09	3.25	7.34	1.00	3.25	4.25
3	3.46	3.25	6.71	1.00	3.25	4.25
4	2.94	3.25	6.19	1.00	3.25	4.25
5	2.52	3.25	5.77	1.00	3.25	4.25
6	2.21	3.25	5.46	1.00	3.25	4.25
7	1.89	3.25	5.14	1.00	3.25	4.25
8	1.68	3.25	4.93	1.00	3.25	4.25
9	1.47	3.25	4.72	1.00	3.25	4.25
10	1.31	3.25	4.56	1.00	3.25	4.25
11	1.16	3.25	4.41	1.00	3.25	4.25
12	1.00	3.25	4.25	1.00	3.25	4.25
13	0.84	3.25	4.09	1.00	3.25	4.25
14	0.68	3.25	3.93	1.00	3.25	4.25
15	0.58	3.25	3.83	1.00	3.25	4.25
16	0.47	3.25	3.72	1.00	3.25	4.25
17	0.37	3.25	3.62	1.00	3.25	4.25
18	0.26	3.25	3.51	1.00	3.25	4.25
19	0.21	3.25	3.46	1.00	3.25	4.25
20	0.16	3.25	3.41	1.00	3.25	4.25
21	0.11	3.25	3.36	1.00	3.25	4.25
22 & Up	0.00	3.25	3.25	1.00	3.25	4.25



Table B-3
Retirement
Annual Rates

Age	General Members			University Members		
	Eligible for Reduced Benefits	First Year Eligible for Full Benefits	Thereafter	Eligible for Reduced Benefits	First Year Eligible for Full Benefits	Thereafter
45		16.0%	8.0%		17.0%	8.0%
46		16.0	8.0		17.0	8.0
47		16.0	8.0		17.0	8.0
48		16.0	8.0		17.0	8.0
49	*	16.0	6.0	*	17.0	8.0
50	6.0%	9.0	5.5	7.0%	17.0	8.0
51	6.0	6.0	6.3	7.0	17.0	8.0
52	6.0	6.0	8.0	7.0	17.0	8.0
53	6.0	6.0	7.3	7.0	17.0	8.0
54	7.0	6.0	8.2	7.0	17.0	8.0
55	7.0	6.0	9.8	7.0	15.0	8.0
56	7.0	9.0	11.3	7.0	15.0	8.0
57	7.0	13.5	12.5	7.0	15.0	8.0
58	7.0	18.5	13.1	7.0	15.0	8.0
59	7.0	18.5	14.8	7.0	15.0	8.0
60	*	13.5	20.0	*	15.0	8.5
61		21.0	24.0		14.0	15.0
62		21.0	23.0		20.0	15.0
63		21.0	23.0		14.0	15.0
64		30.0	27.5		20.0	19.5
65		30.0	39.0		28.0	26.0
66		30.0	25.0		21.0	19.5
67		30.0	25.0		21.0	21.5
68		30.0	25.0		21.0	19.5
69		30.0	25.0		21.0	19.5
70		**	**		**	**

* All benefits are unreduced after attaining age 60. Reduced benefits are not available before age 50.

** Immediate retirement is assumed at age 70 or over.



Table B-4
Disablement
Annual Rates

Age	All Members
25	.005%
30	.005
35	.008
40	.028
45	.044
50	.063
55	.084
60	.100

Table B-5
Mortality
Annual Rates

Age	Contributing Members, Service Retired Members and Beneficiaries		Disabled Members	
	Men	Women	Men	Women
25	0.03%	0.02%	2.11%	0.70%
30	0.04	0.02	2.11	0.70
35	0.06	0.03	2.11	0.70
40	0.09	0.05	2.11	0.70
45	0.12	0.08	2.11	0.84
50	0.17	0.12	2.34	1.26
55	0.26	0.19	2.95	1.59
60	0.45	0.31	3.47	1.82
65	0.76	0.54	3.65	2.37
70	1.22	0.96	3.94	3.25
75	2.07	1.64	4.90	4.51
80	3.55	2.68	6.51	6.23
85	6.11	4.45	8.61	8.67
90	10.72	7.65	11.22	12.99
95	18.58	13.27	17.59	19.63



Table B-6

**Other Terminations of Employment
Among Members Not Eligible to Retire
Annual Rates**

Years of Service	Full-time Members	Part-time Members
1	31.7%	36.0%
2	17.4	26.7
3	11.4	24.0
4	10.5	22.0
5	8.0	20.5
6	6.7	19.3
7	5.5	18.2
8	4.1	16.9
9	3.7	15.1
10	3.3	14.2
11	3.0	13.5
12	2.7	12.5
13	2.5	12.0
14	2.3	11.0
15	2.2	10.1
16	2.0	10.1
17	1.9	9.9
18	1.8	9.1
19	1.7	9.0
20	1.6	9.0
21	1.5	9.0
22	1.4	9.0
23	1.4	9.0
24	1.3	9.0



Table B-7

**Probability of Retaining Membership in the System
Upon Vested Termination**

<u>Age</u>	<u>Probability of Retaining Membership</u>
25	54%
30	54
35	58
40	58
45	60
50	70
55	75



Schedule C

**SCHEDULE OF DIFFERENCES BETWEEN EXPECTED AND ACTUAL EARNINGS
ON PENSION PLAN INVESTMENTS**

Measurement Date	Difference between Expected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences Between Expected and Actual Earnings on Pension Plan Investments					Thereafter
			2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	
June 30, 2017	(148,797,117)	5.00	\$ (29,759,425)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2018	(43,207,903)	5.00	(8,641,581)	(8,641,579)	-	-	-	-
June 30, 2019	77,383,504	5.00	15,476,701	15,476,701	15,476,700	-	-	-
June 30, 2020	197,746,138	5.00	39,549,228	39,549,228	39,549,228	39,549,226	-	-
June 30, 2021	(830,501,437)	5.00	<u>(166,100,287)</u>	<u>(166,100,287)</u>	<u>(166,100,287)</u>	<u>(166,100,287)</u>	<u>(166,100,289)</u>	<u>-</u>
			\$ (149,475,364)	\$ (119,715,937)	\$ (111,074,359)	\$ (126,551,061)	\$ (166,100,289)	\$ -

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM INVESTMENT EARNINGS

Measurement Date	Difference between Expected and Actual Investment Earnings (a)	Amounts Recognized in Pension Expense through June 30, 2021 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2017	\$ (148,797,117)	(148,797,117)	\$ -
June 30, 2018	(43,207,903)	(34,566,324)	(8,641,579)
June 30, 2019	77,383,504	46,430,103	30,953,401
June 30, 2020	197,746,138	79,098,456	118,647,682
June 30, 2021	(830,501,437)	(166,100,287)	<u>(664,401,150)</u>
			\$ (523,441,646)



SCHEDULE OF CHANGES OF ASSUMPTIONS

Measurement Date	Changes of Assumptions	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Changes of Assumptions					
			2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	The re after
June 30, 2018	\$206,321,172	3.75	\$ 41,264,235	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2019	(6,059,430)	3.49	(1,736,226)	\$ (850,752)	\$ -	-	-	-
June 30, 2020	107,293,117	3.49	30,743,013	30,743,013	15,064,078	-	-	-
June 30, 2021	200,170,596	3.49	<u>57,355,472</u>	<u>57,355,472</u>	<u>57,355,472</u>	<u>28,104,180</u>	-	-
			\$ 127,626,494	\$ 87,247,733	\$ 72,419,550	\$ 28,104,180	\$ -	\$ -

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM CHANGES OF ASSUMPTIONS

Measurement Date	Differences Due to Changes in Assumptions (Decreases)/Increases (a)	Amounts Recognized in Pension Expense through June 30, 2021 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2018	\$ 206,321,172	\$ 206,321,172	\$ -
June 30, 2019	(6,059,430)	(5,208,678)	(850,752)
June 30, 2020	107,293,117	61,486,026	45,807,091
June 30, 2021	200,170,596	57,355,472	<u>142,815,124</u>
			\$ 187,771,463



SCHEDULE OF DIFFERENCES BETWEEN EXPECTED AND ACTUAL EXPERIENCE

Measurement Date	Difference between Expected and Actual Experience	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences Between Expected and Actual Experience					Thereafter
			2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	
June 30, 2018	\$ 14,571,084	3.75	\$ 2,914,218					
June 30, 2019	6,775,269	3.49	1,941,338	951,255	-	-	-	-
June 30, 2020	22,424,700	3.49	6,425,415	6,425,415	3,148,455	-	-	-
June 30, 2021	21,712,947	3.49	6,221,475	6,221,475	6,221,475	3,048,522	-	-
			\$ 17,502,446	\$ 13,598,145	\$ 9,369,930	\$ 3,048,522	\$ -	\$ -

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM EXPERIENCE

Measurement Date	Difference between Expected and Actual Experience (a)	Amounts Recognized in Pension Expense through June 30, 2021 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2018	\$ 14,571,084	\$ 14,571,084	\$ -
June 30, 2019	6,775,269	5,824,014	951,255
June 30, 2020	22,424,700	12,850,830	9,573,870
June 30, 2021	21,712,947	6,221,475	15,491,472
			\$ 26,016,597



SUMMARY OF RECOGNIZED OUTFLOWS AND INFLOWS OF RESOURCES

	Net Increase/(Decrease) in Pension Expense					
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	There after
Difference between Expected and Actual Earnings on Pension Plan Investments	\$ (149,475,364)	\$ (119,715,937)	\$ (111,074,359)	\$ (126,551,061)	\$ (166,100,289)	\$ -
Changes of Assumptions	127,626,494	87,247,733	72,419,550	28,104,180	-	-
Difference between Expected and Actual Experience	<u>17,502,446</u>	<u>13,598,145</u>	<u>9,369,930</u>	<u>3,048,522</u>	<u>-</u>	<u>-</u>
	\$ (4,346,424)	\$ (18,870,059)	\$ (29,284,879)	\$ (95,398,359)	\$ (166,100,289)	\$ -



**Teachers' Retirement System
State of Montana**

Schedule of Employer and Non-Employer Contributing Entity Allocations

(Schedule D)

For the measurement period July 1, 2020 – June 30, 2021 and for the reporting date June 30, 2022

The accompanying notes to the Schedule of Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding the schedules.

Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	3,699	0.00283213%	0.00286840%	(0.00003627%)
10071	States Proportionate Share	2,061	0.00157800%	0.00162524%	(0.00004724%)
10101	DILLON ELEMENTARY	349,621	0.26768670%	0.26735668%	0.00033001%
10101	States Proportionate Share	199,452	0.15271007%	0.15804656%	(0.00533649%)
10111	WISE RIVER ELEMENTARY	7,679	0.00587941%	0.00528184%	0.00059758%
10111	States Proportionate Share	4,332	0.00331679%	0.00305264%	0.00026415%
10121	LIMA K-12 SCHOOL	54,235	0.04152493%	0.04192467%	(0.00039974%)
10121	States Proportionate Share	30,898	0.02365700%	0.02472386%	(0.00106686%)
10161	WISDOM ELEMENTARY	5,695	0.00436037%	0.00489895%	(0.00053859%)
10161	States Proportionate Share	3,200	0.00245007%	0.00282595%	(0.00037588%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
10211	POLARIS ELEMENTARY	3,484	0.00266752%	0.00168211%	0.00098541%
10211	States Proportionate Share	1,938	0.00148383%	0.00092356%	0.00056027%
10241	JACKSON ELEMENTARY	4,927	0.00377235%	0.00290925%	0.00086309%
10241	States Proportionate Share	2,761	0.00211395%	0.00164927%	0.00046468%
10261	REICHLER ELEMENTARY	8,885	0.00680278%	0.00648094%	0.00032184%
10261	States Proportionate Share	5,020	0.00384355%	0.00376153%	0.00008203%
19981	BEAVERHEAD COUNTY HIGH SCHOOL	177,075	0.13557716%	0.13289816%	0.00267900%
19981	States Proportionate Share	100,993	0.07732511%	0.07852585%	(0.00120074%)
20011	SPRING CREEK ELEMENTARY	4,746	0.00363377%	0.00363256%	0.00000120%
20011	States Proportionate Share	2,658	0.00203509%	0.00207701%	(0.00004192%)
20021	PRYOR SCHOOL DISTRICT	114,994	0.08804495%	0.08957734%	(0.00153239%)
20021	States Proportionate Share	65,568	0.05020202%	0.05290567%	(0.00270364%)
20171	HARDIN PUBLIC SCHOOL	1,001,065	0.76646364%	0.80375777%	(0.03729413%)
20171	States Proportionate Share	571,182	0.43732448%	0.47527950%	(0.03795502%)
20271	LODGE GRASS PUBLIC SCHOOLS	218,102	0.16698941%	0.18149762%	(0.01450821%)
20271	States Proportionate Share	124,404	0.09524970%	0.10726836%	(0.01201866%)
20291	WYOLA ELEMENTARY	89,517	0.06853853%	0.07292201%	(0.00438348%)
20291	States Proportionate Share	51,030	0.03907103%	0.04305569%	(0.00398466%)
29991	BIG HORN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
29991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
30061	NORTH HARLEM COLONY	6,618	0.00506706%	0.00587378%	(0.00080672%)
30061	States Proportionate Share	3,726	0.00285281%	0.00340267%	(0.00054987%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
30101	CHINOOK PUBLIC SCHOOL	185,727	0.14220155%	0.14383030%	(0.00162875%)
30101	States Proportionate Share	105,930	0.08110512%	0.08499158%	(0.00388646%)
30121	HARLEM PUBLIC SCHOOLS	422,618	0.32357672%	0.31621486%	0.00736186%
30121	States Proportionate Share	241,106	0.18460238%	0.18694126%	(0.00233888%)
30141	CLEVELAND ELEMENTARY	4,482	0.00343164%	0.00332498%	0.00010666%
30141	States Proportionate Share	2,507	0.00191948%	0.00189518%	0.00002430%
30171	ZURICH ELEMENTARY	15,702	0.01202221%	0.01094095%	0.00108126%
30171	States Proportionate Share	8,910	0.00682193%	0.00639924%	0.00042269%
30431	TURNER PUBLIC SCHOOLS	49,941	0.03823724%	0.03795809%	0.00027915%
30431	States Proportionate Share	28,447	0.02178040%	0.02237771%	(0.00059732%)
30501	HAYS-LODGE POLE K-12 SCHOOLS	210,031	0.16080986%	0.13366072%	0.02714914%
30501	States Proportionate Share	119,799	0.09172389%	0.07897682%	0.01274707%
30671	BEAR PAW ELEMENTARY	5,051	0.00386729%	0.00381199%	0.00005530%
30671	States Proportionate Share	2,832	0.00216832%	0.00218354%	(0.00001523%)
39951	BEAR PAW COOPERATIVE	86,906	0.06653942%	0.06742791%	(0.00088849%)
39951	States Proportionate Share	49,541	0.03793098%	0.03980601%	(0.00187503%)
39991	BLAINE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
39991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
40011	TOWNSEND K-12 SCHOOL	323,998	0.24806849%	0.24826229%	(0.00019380%)
40011	States Proportionate Share	184,831	0.14151553%	0.14675397%	(0.00523844%)
50011	RED LODGE PUBLIC SCHOOLS	280,385	0.21467628%	0.19669751%	0.01797876%
50011	States Proportionate Share	159,944	0.12246084%	0.11625806%	0.00620278%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
50021	BRIDGER K-12 SCHOOLS	132,691	0.10159463%	0.09811206%	0.00348257%
50021	States Proportionate Share	75,667	0.05793430%	0.05795361%	(0.00001930%)
50071	JOLIET PUBLIC SCHOOLS	175,842	0.13463312%	0.13140348%	0.00322963%
50071	States Proportionate Share	100,290	0.07678686%	0.07764234%	(0.00085548%)
50101	LUTHER ELEMENTARY	9,508	0.00727978%	0.00876381%	(0.00148403%)
50101	States Proportionate Share	5,375	0.00411536%	0.00511202%	(0.00099666%)
50231	ROBERTS K-12 SCHOOLS	73,988	0.05664878%	0.05074295%	0.00590583%
50231	States Proportionate Share	42,169	0.03228662%	0.02993841%	0.00234821%
50301	FROMBERG PUBLIC SCHOOLS	89,262	0.06834329%	0.06326027%	0.00508302%
50301	States Proportionate Share	50,885	0.03896001%	0.03734131%	0.00161870%
50341	BELFRY K-12 SCHOOL	53,289	0.04080063%	0.04133353%	(0.00053290%)
50341	States Proportionate Share	30,358	0.02324355%	0.02437382%	(0.00113027%)
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	4,539	0.00347528%	0.00377755%	(0.00030227%)
60011	States Proportionate Share	2,540	0.00194475%	0.00216272%	(0.00021797%)
60151	EKALAKA PUBLIC SCHOOLS	80,487	0.06162473%	0.06010431%	0.00152042%
60151	States Proportionate Share	45,878	0.03512641%	0.03547497%	(0.00034856%)
60561	ALZADA ELEMENTARY	2,751	0.00210630%	0.00217954%	(0.00007324%)
60561	States Proportionate Share	1,520	0.00116379%	0.00121753%	(0.00005374%)
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
70011	GREAT FALLS PUBLIC SCHOOLS	5,389,057	4.12612192%	3.98376005%	0.14236188%
70011	States Proportionate Share	3,075,076	2.35442648%	2.35596383%	(0.00153735%)
70031	CASCADE PUBLIC SCHOOLS	132,697	0.10159922%	0.10821996%	(0.00662074%)
70031	States Proportionate Share	75,670	0.05793660%	0.06393152%	(0.00599492%)
70051	CENTERVILLE PUBLIC SCHOOLS	155,273	0.11888450%	0.12310426%	(0.00421976%)
70051	States Proportionate Share	88,552	0.06779968%	0.07273378%	(0.00493409%)
70291	BELT PUBLIC SCHOOLS	155,545	0.11909275%	0.11650076%	0.00259199%
70291	States Proportionate Share	88,708	0.06791912%	0.06882887%	(0.00090975%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	157,804	0.12082235%	0.11968716%	0.00113519%
70551	States Proportionate Share	89,997	0.06890604%	0.07071284%	(0.00180679%)
70741	VAUGHN ELEMENTARY	68,645	0.05255792%	0.05401826%	(0.00146034%)
70741	States Proportionate Share	39,120	0.02995216%	0.03187605%	(0.00192389%)
70851	ULM ELEMENTARY	47,960	0.03672049%	0.03472042%	0.00200007%
70851	States Proportionate Share	27,317	0.02091521%	0.02046251%	0.00045271%
79951	NORTHCENTRAL LEARNING CENTER	51,500	0.03943088%	0.04205924%	(0.00262836%)
79951	States Proportionate Share	29,337	0.02246182%	0.02480316%	(0.00234134%)
79991	CASCADE COUNTY	2,566	0.00196465%	0.00344273%	(0.00147807%)
79991	States Proportionate Share	1,414	0.00108263%	0.00196487%	(0.00088224%)
80011	FORT BENTON PUBLIC SCHOOLS	155,983	0.11942811%	0.11757171%	0.00185640%
80011	States Proportionate Share	88,958	0.06811053%	0.06946167%	(0.00135113%)
80111	BIG SANDY PUBLIC SCHOOLS	110,506	0.08460872%	0.07699112%	0.00761760%
80111	States Proportionate Share	63,007	0.04824120%	0.04546191%	0.00277928%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
80281	HIGHWOOD PUBLIC SCHOOLS	60,325	0.04618773%	0.04622367%	(0.00003594%)
80281	States Proportionate Share	34,373	0.02631763%	0.02726625%	(0.00094863%)
80441	GERALDINE PUBLIC SCHOOLS	54,730	0.04190393%	0.04382786%	(0.00192393%)
80441	States Proportionate Share	31,180	0.02387291%	0.02584927%	(0.00197636%)
80561	CARTER ELEMENTARY	4,492	0.00343929%	0.00348678%	(0.00004749%)
80561	States Proportionate Share	2,513	0.00192407%	0.00199130%	(0.00006723%)
80591	KNEES ELEMENTARY	2,909	0.00222727%	0.00221558%	0.00001169%
80591	States Proportionate Share	1,610	0.00123269%	0.00123916%	(0.00000646%)
80991	BENTON LAKE ELEMENTARY	4,353	0.00333287%	0.00368463%	(0.00035176%)
80991	States Proportionate Share	2,434	0.00186359%	0.00210825%	(0.00024466%)
89991	CHOUTEAU COUNTY	2,228	0.00170586%	0.00171175%	(0.00000589%)
89991	States Proportionate Share	1,221	0.00093486%	0.00094118%	(0.00000633%)
90011	MILES CITY PUBLIC SCHOOLS	732,979	0.56120407%	0.57039740%	(0.00919333%)
90011	States Proportionate Share	418,205	0.32019792%	0.33726771%	(0.01706980%)
90031	KIRCHER ELEMENTARY	15,420	0.01180630%	0.01000056%	0.00180573%
90031	States Proportionate Share	8,749	0.00669866%	0.00584334%	0.00085532%
90131	TRAIL CREEK ELEMENTARY	3,118	0.00238729%	0.00239741%	(0.00001012%)
90131	States Proportionate Share	1,729	0.00132381%	0.00134649%	(0.00002269%)
90161	SPRING CREEK ELEMENTARY	-	0.00000000%	0.00151630%	(0.00151630%)
90161	States Proportionate Share	-	0.00000000%	0.00082584%	(0.00082584%)
90631	KINSEY ELEMENTARY	21,721	0.01663065%	0.01368920%	0.00294145%
90631	States Proportionate Share	12,344	0.00945116%	0.00802448%	0.00142668%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
90831	S Y ELEMENTARY	4,798	0.00367358%	0.00232452%	0.00134906%
90831	States Proportionate Share	2,688	0.00205806%	0.00130324%	0.00075483%
90861	S H ELEMENTARY	-	0.00000000%	0.00223080%	(0.00223080%)
90861	States Proportionate Share	-	0.00000000%	0.00124797%	(0.00124797%)
99971	MILES COMMUNITY COLLEGE	202,024	0.15467932%	0.16004266%	(0.00536335%)
99971	States Proportionate Share	115,230	0.08822564%	0.09457962%	(0.00635398%)
99981	BIG COUNTRY EDUCATIONAL CO-OP	32,258	0.02469828%	0.02499620%	(0.00029792%)
99981	States Proportionate Share	18,357	0.01405500%	0.01471208%	(0.00065708%)
100011	SCOBAY K-12 SCHOOLS	139,373	0.10671069%	0.10935418%	(0.00264349%)
100011	States Proportionate Share	79,479	0.06085296%	0.06460196%	(0.00374900%)
110011	GLENDIVE ELEM & DAWSON HIGH	563,604	0.43152240%	0.45486986%	(0.02334746%)
110011	States Proportionate Share	321,556	0.24619878%	0.26894348%	(0.02274470%)
110031	DEER CREEK ELEMENTARY	9,011	0.00689926%	0.00732120%	(0.00042194%)
110031	States Proportionate Share	5,092	0.00389868%	0.00425895%	(0.00036027%)
110301	BLOOMFIELD ELEMENTARY	6,507	0.00498207%	0.00401464%	0.00096743%
110301	States Proportionate Share	3,663	0.00280457%	0.00230289%	0.00050168%
110361	LINDSAY ELEMENTARY	5,408	0.00414063%	0.00395857%	0.00018205%
110361	States Proportionate Share	3,036	0.00232451%	0.00227005%	0.00005446%
110781	RICHEY PUBLIC SCHOOLS	59,662	0.04568010%	0.04622447%	(0.00054437%)
110781	States Proportionate Share	33,994	0.02602745%	0.02726625%	(0.00123881%)
119951	PRAIRIE VIEW CO-OP	29,671	0.02271755%	0.02135323%	0.00136432%
119951	States Proportionate Share	16,881	0.01292491%	0.01255738%	0.00036753%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
119971	DAWSON COMMUNITY COLLEGE	121,159	0.09276517%	0.09176408%	0.00100109%
119971	States Proportionate Share	69,086	0.05289557%	0.05419929%	(0.00130372%)
119991	DAWSON COUNTY	5,234	0.00400740%	0.00415242%	(0.00014501%)
119991	States Proportionate Share	2,937	0.00224871%	0.00238460%	(0.00013589%)
120101	ANACONDA PUBLIC SCHOOLS	611,323	0.46805837%	0.45620514%	0.01185323%
120101	States Proportionate Share	348,786	0.26704738%	0.26973327%	(0.00268589%)
130121	BAKER K-12 SCHOOLS	264,993	0.20289142%	0.25712943%	(0.05423801%)
130121	States Proportionate Share	151,161	0.11573615%	0.15199736%	(0.03626120%)
130551	PLEVNA K-12 SCHOOLS	95,277	0.07294867%	0.07126633%	0.00168233%
130551	States Proportionate Share	54,317	0.04158771%	0.04207606%	(0.00048835%)
140011	LEWISTOWN PUBLIC SCHOOLS	556,319	0.42594465%	0.43205159%	(0.00610694%)
140011	States Proportionate Share	317,399	0.24301598%	0.25544812%	(0.01243214%)
140151	DEERFIELD ELEMENTARY	3,887	0.00297607%	0.00390651%	(0.00093043%)
140151	States Proportionate Share	2,168	0.00165993%	0.00223881%	(0.00057889%)
140271	GRASS RANGE PUBLIC SCHOOLS	44,487	0.03406139%	0.03496072%	(0.00089933%)
140271	States Proportionate Share	25,335	0.01939770%	0.02060509%	(0.00120739%)
140401	KING COLONY ELEMENTARY	5,384	0.00412225%	0.00152111%	0.00260114%
140401	States Proportionate Share	3,022	0.00231379%	0.00082824%	0.00148555%
140441	MOORE PUBLIC SCHOOLS	62,093	0.04754140%	0.04711279%	0.00042861%
140441	States Proportionate Share	35,382	0.02709017%	0.02779172%	(0.00070155%)
140741	ROY K-12 SCHOOLS	32,654	0.02500148%	0.02491450%	0.00008698%
140741	States Proportionate Share	18,583	0.01422804%	0.01466322%	(0.00043518%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
140841	DENTON PUBLIC SCHOOLS	38,460	0.02944683%	0.03205868%	(0.00261184%)
140841	States Proportionate Share	21,896	0.01676463%	0.01888853%	(0.00212390%)
141041	SPRING CREEK COLONY ELEMENTARY	3,164	0.00242251%	0.00250635%	(0.00008384%)
141041	States Proportionate Share	1,755	0.00134371%	0.00141137%	(0.00006766%)
141151	WINIFRED K-12 SCHOOLS	64,207	0.04915998%	0.05038250%	(0.00122252%)
141151	States Proportionate Share	36,588	0.02801354%	0.02972534%	(0.00171181%)
142221	AYERS ELEMENTARY	3,228	0.00247151%	0.00259446%	(0.00012295%)
142221	States Proportionate Share	1,792	0.00137204%	0.00146344%	(0.00009140%)
149951	CENTRAL MT LEARNING CENTER	67,969	0.05204034%	0.05569797%	(0.00365763%)
149951	States Proportionate Share	38,735	0.02965738%	0.03286929%	(0.00321191%)
149991	FERGUS COUNTY	5,153	0.00394539%	0.00400023%	(0.00005484%)
149991	States Proportionate Share	2,890	0.00221272%	0.00229488%	(0.00008216%)
150011	WEST VALLEY ELEMENTARY	317,766	0.24329697%	0.22870172%	0.01459525%
150011	States Proportionate Share	181,275	0.13879288%	0.13518503%	0.00360785%
150021	DEER PARK ELEMENTARY	79,195	0.06063551%	0.05573802%	0.00489749%
150021	States Proportionate Share	45,140	0.03456136%	0.03289252%	0.00166884%
150031	FAIR-MONT-EGAN ELEMENTARY	80,412	0.06156731%	0.05795761%	0.00360969%
150031	States Proportionate Share	45,835	0.03509349%	0.03420537%	0.00088811%
150041	SWAN RIVER ELEMENTARY	65,321	0.05001291%	0.05608326%	(0.00607035%)
150041	States Proportionate Share	37,224	0.02850049%	0.03309678%	(0.00459629%)
150051	KALISPELL PUBLIC SCHOOLS	3,153,792	2.41469525%	2.30637673%	0.10831852%
150051	States Proportionate Share	1,799,579	1.37784447%	1.36394314%	0.01390133%



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150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,141,221	0.87377383%	0.86992249%	0.00385134%
150061	States Proportionate Share	651,157	0.49855720%	0.51440946%	(0.01585226%)
150081	WEST GLACIER ELEMENTARY	39,462	0.03021401%	0.02734075%	0.00287326%
150081	States Proportionate Share	22,468	0.01720258%	0.01609862%	0.00110396%
150091	CRESTON ELEMENTARY	47,146	0.03609725%	0.03557509%	0.00052216%
150091	States Proportionate Share	26,853	0.02055995%	0.02096794%	(0.00040799%)
150101	CAYUSE PRAIRIE ELEMENTARY	137,357	0.10516714%	0.10925326%	(0.00408611%)
150101	States Proportionate Share	78,329	0.05997246%	0.06454269%	(0.00457023%)
150151	HELENA FLATS ELEMENTARY	94,339	0.07223049%	0.07788585%	(0.00565536%)
150151	States Proportionate Share	53,782	0.04117809%	0.04599138%	(0.00481329%)
150201	KILA ELEMENTARY	80,356	0.06152443%	0.05288484%	0.00863959%
150201	States Proportionate Share	45,803	0.03506899%	0.03120560%	0.00386338%
150271	PLEASANT VALLEY ELEMENTARY	4,139	0.00316902%	0.00319762%	(0.00002860%)
150271	States Proportionate Share	2,312	0.00177018%	0.00181989%	(0.00004971%)
150291	SOMERS ELEMENTARY	254,528	0.19487891%	0.19132276%	0.00355615%
150291	States Proportionate Share	145,190	0.11116447%	0.11307886%	(0.00191440%)
150381	BIGFORK PUBLIC SCHOOLS	471,223	0.36079105%	0.32274387%	0.03804719%
150381	States Proportionate Share	268,841	0.20583763%	0.19080291%	0.01503473%
150441	WHITEFISH PUBLIC SCHOOLS	1,134,844	0.86889129%	0.80469575%	0.06419554%
150441	States Proportionate Share	647,519	0.49577177%	0.47583380%	0.01993798%
150501	EVERGREEN ELEMENTARY	455,648	0.34886608%	0.32317561%	0.02569047%
150501	States Proportionate Share	259,954	0.19903332%	0.19105843%	0.00797489%



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150541	MARION ELEMENTARY	62,576	0.04791120%	0.04606748%	0.00184373%
150541	States Proportionate Share	35,657	0.02730072%	0.02717334%	0.00012738%
150581	OLNEY-BISSELL ELEMENTARY	49,812	0.03813847%	0.03746867%	0.00066980%
150581	States Proportionate Share	28,374	0.02172450%	0.02208855%	(0.00036405%)
150891	SMITH VALLEY ELEMENTARY	96,381	0.07379394%	0.07755103%	(0.00375709%)
150891	States Proportionate Share	54,947	0.04207007%	0.04579353%	(0.00372346%)
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	6,201	0.00474778%	0.00481645%	(0.00006867%)
159941	States Proportionate Share	3,488	0.00267058%	0.00277709%	(0.00010651%)
159951	FLATHEAD CO SPECIAL ED CO-OP	82,805	0.06339950%	0.06541338%	(0.00201388%)
159951	States Proportionate Share	47,200	0.03613860%	0.03861491%	(0.00247632%)
159971	FLATHEAD COMMUNITY COLLEGE	717,392	0.54926991%	0.55460556%	(0.00533565%)
159971	States Proportionate Share	409,311	0.31338824%	0.32792798%	(0.01453974%)
160031	MANHATTAN PUBLIC SCHOOLS	375,162	0.28724212%	0.27052787%	0.01671425%
160031	States Proportionate Share	214,026	0.16386863%	0.15992171%	0.00394692%
160071	BOZEMAN PUBLIC SCHOOLS	3,796,581	2.90684550%	2.73517383%	0.17167167%
160071	States Proportionate Share	2,166,370	1.65867734%	1.61753773%	0.04113961%
160151	WILLOW CREEK PUBLIC SCHOOLS	37,031	0.02835272%	0.02874091%	(0.00038819%)
160151	States Proportionate Share	21,081	0.01614063%	0.01692687%	(0.00078624%)
160201	SPRINGHILL ELEMENTARY	8,324	0.00637326%	0.00642808%	(0.00005482%)
160201	States Proportionate Share	4,700	0.00359855%	0.00373029%	(0.00013174%)
160221	COTTONWOOD ELEMENTARY	10,533	0.00806457%	0.00827279%	(0.00020822%)
160221	States Proportionate Share	5,960	0.00456326%	0.00482126%	(0.00025799%)



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160241	THREE FORKS PUBLIC SCHOOLS	313,178	0.23978418%	0.22054828%	0.01923590%
160241	States Proportionate Share	178,657	0.13678841%	0.13036298%	0.00642544%
160251	PASS CREEK ELEMENTARY	5,300	0.00405794%	0.00677011%	(0.00271217%)
160251	States Proportionate Share	2,974	0.00227704%	0.00393294%	(0.00165590%)
160271	MONFORTON ELEMENTARY	271,725	0.20804576%	0.18760930%	0.02043647%
160271	States Proportionate Share	155,003	0.11867777%	0.11088250%	0.00779527%
160351	GALLATIN GATEWAY ELEMENTARY	76,663	0.05869689%	0.05899892%	(0.00030203%)
160351	States Proportionate Share	43,696	0.03345576%	0.03482135%	(0.00136558%)
160411	ANDERSON ELEMENTARY	102,073	0.07815201%	0.07755503%	0.00059698%
160411	States Proportionate Share	58,195	0.04455690%	0.04579593%	(0.00123904%)
160431	LAMOTTE ELEMENTARY	42,175	0.03229121%	0.02834361%	0.00394761%
160431	States Proportionate Share	24,016	0.01838781%	0.01669137%	0.00169644%
160441	BELGRADE PUBLIC SCHOOL	1,530,562	1.17187208%	1.18373274%	(0.01186066%)
160441	States Proportionate Share	873,325	0.66865974%	0.70000022%	(0.03134048%)
160471	MALMBORG ELEMENTARY	7,198	0.00551114%	0.00472834%	0.00078280%
160471	States Proportionate Share	4,057	0.00310623%	0.00272502%	0.00038121%
160691	WEST YELLOWSTONE K-12 SCHOOLS	139,521	0.10682401%	0.10674771%	0.00007630%
160691	States Proportionate Share	79,564	0.06091804%	0.06306082%	(0.00214279%)
160721	BIG SKY SCHOOL DISTRICT	198,813	0.15222082%	0.15491142%	(0.00269060%)
160721	States Proportionate Share	113,397	0.08682221%	0.09154461%	(0.00472240%)
160751	AMSTERDAM ELEMENTARY	61,656	0.04720681%	0.04350425%	0.00370255%
160751	States Proportionate Share	35,132	0.02689875%	0.02565783%	0.00124092%



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169951	GALLATIN-MADISON SPEC ED CO-OP	56,796	0.04348576%	0.03865016%	0.00483560%
169951	States Proportionate Share	32,359	0.02477561%	0.02278703%	0.00198858%
169991	GALLATIN COUNTY	7,005	0.00536337%	0.00551172%	(0.00014836%)
169991	States Proportionate Share	3,947	0.00302201%	0.00318881%	(0.00016679%)
170191	PINE GROVE SCHOOL	4,294	0.00328769%	0.00276507%	0.00052262%
170191	States Proportionate Share	2,400	0.00183756%	0.00156437%	0.00027319%
170231	KESTER ELEMENTARY	3,020	0.00231226%	0.00239741%	(0.00008515%)
170231	States Proportionate Share	1,673	0.00128093%	0.00134649%	(0.00006556%)
170271	COHAGEN ELEMENTARY	5,181	0.00396682%	0.00399622%	(0.00002940%)
170271	States Proportionate Share	2,906	0.00222497%	0.00229248%	(0.00006751%)
170421	SAND SPRINGS ELEMENTARY	2,751	0.00210630%	0.00154995%	0.00055635%
170421	States Proportionate Share	1,520	0.00116379%	0.00084586%	0.00031792%
170521	ROSS ELEMENTARY	2,751	0.00210630%	0.00196166%	0.00014463%
170521	States Proportionate Share	1,520	0.00116379%	0.00108937%	0.00007442%
179981	JORDAN PUBLIC SCHOOLS	84,078	0.06437417%	0.06640422%	(0.00203005%)
179981	States Proportionate Share	47,927	0.03669522%	0.03920125%	(0.00250603%)
179991	GARFIELD COUNTY	3,149	0.00241103%	0.00239421%	0.00001682%
179991	States Proportionate Share	1,747	0.00133759%	0.00134489%	(0.00000730%)
180091	BROWNING PUBLIC SCHOOLS	1,347,502	1.03171251%	1.01912594%	0.01258657%
180091	States Proportionate Share	768,866	0.58868089%	0.60264992%	(0.01396903%)
180151	CUT BANK PUBLIC SCHOOLS	384,798	0.29461991%	0.29366093%	0.00095898%
180151	States Proportionate Share	219,525	0.16807893%	0.17360290%	(0.00552397%)



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180501	EAST GLACIER PARK ELEMENTARY	36,270	0.02777006%	0.03104060%	(0.00327054%)
180501	States Proportionate Share	20,646	0.01580757%	0.01828617%	(0.00247860%)
180641	MOUNTAIN VIEW ELEMENTARY	4,301	0.00329305%	0.00344993%	(0.00015688%)
180641	States Proportionate Share	2,404	0.00184062%	0.00196887%	(0.00012826%)
190061	RYEGATE K-12 SCHOOLS	51,379	0.03933824%	0.03657555%	0.00276269%
190061	States Proportionate Share	29,268	0.02240899%	0.02155989%	0.00084911%
190411	LAVINA K-12 SCHOOLS	55,411	0.04242533%	0.04271606%	(0.00029073%)
190411	States Proportionate Share	31,569	0.02417075%	0.02519165%	(0.00102090%)
200011	PHILIPSBURG K-12 SCHOOLS	119,605	0.09157536%	0.09182256%	(0.00024720%)
200011	States Proportionate Share	68,199	0.05221644%	0.05423373%	(0.00201729%)
200081	HALL ELEMENTARY	13,659	0.01045799%	0.01047156%	(0.00001357%)
200081	States Proportionate Share	7,744	0.00592918%	0.00612209%	(0.00019291%)
200111	DRUMMOND PUBLIC SCHOOLS	89,124	0.06823763%	0.06627206%	0.00196557%
200111	States Proportionate Share	50,806	0.03889952%	0.03912275%	(0.00022323%)
209991	GRANITE COUNTY	206	0.00015772%	0.00018343%	(0.00002571%)
209991	States Proportionate Share	67	0.00005130%	0.00003765%	0.00001365%
210121	DAVEY ELEMENTARY	8,412	0.00644063%	0.00560945%	0.00083119%
210121	States Proportionate Share	4,750	0.00363683%	0.00324648%	0.00039035%
210131	BOX ELDER PUBLIC SCHOOLS	293,154	0.22445284%	0.20019631%	0.02425653%
210131	States Proportionate Share	167,231	0.12804012%	0.11832706%	0.00971306%
210161	HAVRE PUBLIC SCHOOLS	837,590	0.64129930%	0.64129927%	0.00000002%
210161	States Proportionate Share	477,899	0.36590252%	0.37919959%	(0.01329707%)



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210571	COTTONWOOD ELEMENTARY	14,549	0.01113942%	0.00814063%	0.00299879%
210571	States Proportionate Share	8,252	0.00631813%	0.00474356%	0.00157457%
210871	ROCKY BOY PUBLIC SCHOOLS	357,372	0.27362124%	0.33205076%	(0.05842952%)
210871	States Proportionate Share	203,875	0.15609653%	0.19630662%	(0.04021009%)
210881	NORTH STAR SCHOOL	97,019	0.07428243%	0.07317593%	0.00110649%
210881	States Proportionate Share	55,311	0.04234877%	0.04320548%	(0.00085671%)
210891	GILDFORD COLONY ELEMENTARY	8,543	0.00654093%	0.00677731%	(0.00023638%)
210891	States Proportionate Share	4,825	0.00369425%	0.00393695%	(0.00024269%)
219991	HILL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
219991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
220011	CLANCY ELEMENTARY	129,583	0.09921499%	0.09327318%	0.00594181%
220011	States Proportionate Share	73,893	0.05657604%	0.05509161%	0.00148443%
220041	WHITEHALL PUBLIC SCHOOLS	207,622	0.15896542%	0.15104736%	0.00791805%
220041	States Proportionate Share	118,424	0.09067113%	0.08926014%	0.00141099%
220051	BASIN ELEMENTARY	9,518	0.00728744%	0.00771289%	(0.00042545%)
220051	States Proportionate Share	5,381	0.00411995%	0.00449044%	(0.00037049%)
220071	BOULDER ELEMENTARY	103,731	0.07942146%	0.07277222%	0.00664923%
220071	States Proportionate Share	59,141	0.04528120%	0.04296678%	0.00231442%
220072	JEFFERSON HIGH SCHOOL	151,541	0.11602710%	0.11278810%	0.00323900%
220072	States Proportionate Share	86,423	0.06616962%	0.06663251%	(0.00046289%)
220161	CARDWELL ELEMENTARY	18,454	0.01412927%	0.01408409%	0.00004518%
220161	States Proportionate Share	10,480	0.00802399%	0.00825838%	(0.00023438%)



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220271	MONTANA CITY ELEMENTARY	223,813	0.17136203%	0.16287983%	0.00848220%
220271	States Proportionate Share	127,663	0.09774495%	0.09625773%	0.00148722%
230121	STANFORD K-12 SCHOOLS	72,272	0.05533493%	0.06727812%	(0.01194319%)
230121	States Proportionate Share	41,190	0.03153705%	0.03971790%	(0.00818085%)
230251	HOBSON K-12 SCHOOLS	75,305	0.05765714%	0.05456215%	0.00309499%
230251	States Proportionate Share	42,921	0.03286239%	0.03219725%	0.00066514%
230581	GEYSER PUBLIC SCHOOLS	54,450	0.04168955%	0.04411462%	(0.00242508%)
230581	States Proportionate Share	31,020	0.02375041%	0.02601829%	(0.00226788%)
240071	CHARLO PUBLIC SCHOOLS	114,485	0.08765524%	0.08761808%	0.00003716%
240071	States Proportionate Share	65,278	0.04997998%	0.05174741%	(0.00176743%)
240081	ARLEE PUBLIC SCHOOLS	277,151	0.21220017%	0.22312832%	(0.01092815%)
240081	States Proportionate Share	158,099	0.12104822%	0.13188889%	(0.01084067%)
240231	POLSON PUBLIC SCHOOLS	931,304	0.71305125%	0.71146662%	0.00158463%
240231	States Proportionate Share	531,375	0.40684633%	0.42069733%	(0.01385100%)
240281	ST IGNATIUS K-12 SCHOOLS	280,461	0.21473447%	0.21318142%	0.00155304%
240281	States Proportionate Share	159,988	0.12249453%	0.12600630%	(0.00351178%)
240301	RONAN PUBLIC SCHOOLS	758,590	0.58081309%	0.58859065%	(0.00777757%)
240301	States Proportionate Share	432,820	0.33138786%	0.34802683%	(0.01663897%)
240331	DAYTON ELEMENTARY SCHOOL	27,135	0.02077586%	0.02204770%	(0.00127183%)
240331	States Proportionate Share	15,434	0.01181701%	0.01296829%	(0.00115128%)
240351	VALLEY VIEW ELEMENTARY	13,135	0.01005679%	0.01013433%	(0.00007754%)
240351	States Proportionate Share	7,445	0.00570025%	0.00592264%	(0.00022239%)



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240731	SWAN LAKE-SALMON ELEMENTARY	4,269	0.00326855%	0.00331537%	(0.00004681%)
240731	States Proportionate Share	2,386	0.00182684%	0.00188957%	(0.00006274%)
249991	LAKE COUNTY	6,040	0.00462452%	0.00460098%	0.00002354%
249991	States Proportionate Share	3,396	0.00260014%	0.00264973%	(0.00004959%)
250011	HELENA PUBLIC SCHOOLS	4,130,285	3.16234538%	3.20591723%	(0.04357185%)
250011	States Proportionate Share	2,356,790	1.80447208%	1.89594029%	(0.09146821%)
250041	TRINITY ELEMENTARY	15,825	0.01211638%	0.00888877%	0.00322762%
250041	States Proportionate Share	8,980	0.00687552%	0.00518571%	0.00168981%
250091	EAST HELENA ELEMENTARY	681,069	0.52145927%	0.46839645%	0.05306282%
250091	States Proportionate Share	388,584	0.29751865%	0.27694313%	0.02057552%
250131	WOLF CREEK ELEMENTARY	6,773	0.00518574%	0.00605000%	(0.00086427%)
250131	States Proportionate Share	3,815	0.00292095%	0.00350681%	(0.00058586%)
250271	AUCHARD CREEK ELEMENTARY	4,960	0.00379762%	0.00403947%	(0.00024186%)
250271	States Proportionate Share	2,780	0.00212850%	0.00231811%	(0.00018961%)
250381	LINCOLN K-12 SCHOOLS	88,946	0.06810135%	0.06190818%	0.00619317%
250381	States Proportionate Share	50,705	0.03882219%	0.03654191%	0.00228029%
250451	AUGUSTA PUBLIC SCHOOLS	65,952	0.05049603%	0.04984903%	0.00064701%
250451	States Proportionate Share	37,584	0.02877612%	0.02940975%	(0.00063362%)
259981	LEWIS & CLARK CO PAYROLL	7,441	0.00569719%	0.00579448%	(0.00009729%)
259981	States Proportionate Share	4,196	0.00321266%	0.00335542%	(0.00014276%)
259991	PRICKLY PEAR SPECIAL SVC COOP	85,926	0.06578909%	0.05773654%	0.00805255%
259991	States Proportionate Share	48,981	0.03750222%	0.03407481%	0.00342741%



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260101	LIBERTY ELEMENTARY SCHOOL	31,511	0.02412634%	0.02180339%	0.00232295%
260101	States Proportionate Share	17,931	0.01372884%	0.01282331%	0.00090553%
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	110,513	0.08461408%	0.08959256%	(0.00497847%)
260331	States Proportionate Share	63,011	0.04824426%	0.05291448%	(0.00467022%)
270011	TROY PUBLIC SCHOOLS	236,799	0.18130473%	0.16099826%	0.02030647%
270011	States Proportionate Share	135,073	0.10341840%	0.09514513%	0.00827327%
270041	LIBBY K-12 SCHOOLS	582,534	0.44601612%	0.44113260%	0.00488352%
270041	States Proportionate Share	332,358	0.25446931%	0.26081887%	(0.00634956%)
270131	EUREKA PUBLIC SCHOOLS	315,521	0.24157809%	0.26086373%	(0.01928563%)
270131	States Proportionate Share	179,994	0.13781209%	0.15420653%	(0.01639444%)
270141	FORTINE ELEMENTARY	34,481	0.02640032%	0.02661904%	(0.00021873%)
270141	States Proportionate Share	19,626	0.01502661%	0.01567169%	(0.00064508%)
270151	MCCORMICK ELEMENTARY	5,942	0.00454948%	0.00367181%	0.00087767%
270151	States Proportionate Share	3,341	0.00255803%	0.00210024%	0.00045779%
270241	YAAK ELEMENTARY	4,125	0.00315830%	0.00280753%	0.00035077%
270241	States Proportionate Share	2,304	0.00176405%	0.00158920%	0.00017486%
270531	TREGO ELEMENTARY	11,462	0.00877586%	0.00409154%	0.00468432%
270531	States Proportionate Share	6,490	0.00496906%	0.00234855%	0.00262051%
279991	LINCOLN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
279991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
280021	ALDER-UPPER RUBY ELEMENTARY	10,581	0.00810132%	0.00789952%	0.00020180%
280021	States Proportionate Share	5,988	0.00458470%	0.00460098%	(0.00001628%)



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280051	SHERIDAN PUBLIC SCHOOLS	116,436	0.08914902%	0.09056578%	(0.00141676%)
280051	States Proportionate Share	66,391	0.05083215%	0.05349040%	(0.00265825%)
280071	TWIN BRIDGES K-12 SCHOOLS	129,702	0.09930611%	0.10046461%	(0.00115851%)
280071	States Proportionate Share	73,961	0.05662811%	0.05934496%	(0.00271685%)
280231	HARRISON K-12 SCHOOLS	62,837	0.04811104%	0.05030560%	(0.00219456%)
280231	States Proportionate Share	35,806	0.02741480%	0.02967969%	(0.00226489%)
280521	ENNIS K-12 SCHOOLS	212,995	0.16307924%	0.16283898%	0.00024027%
280521	States Proportionate Share	121,490	0.09301860%	0.09623370%	(0.00321510%)
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	106,352	0.08142822%	0.08217123%	(0.00074301%)
290011	States Proportionate Share	60,637	0.04642661%	0.04852576%	(0.00209915%)
291341	VIDA ELEMENTARY	11,457	0.00877203%	0.00850188%	0.00027015%
291341	States Proportionate Share	6,488	0.00496753%	0.00495663%	0.00001090%
300081	WHITE SULPHUR SPRINGS PUB SCHL	106,452	0.08150478%	0.08578457%	(0.00427979%)
300081	States Proportionate Share	60,694	0.04647025%	0.05066285%	(0.00419259%)
310021	ALBERTON K-12 SCHOOLS	86,098	0.06592078%	0.06696493%	(0.00104415%)
310021	States Proportionate Share	49,079	0.03757725%	0.03953287%	(0.00195562%)
310031	SUPERIOR K-12 SCHOOLS	181,110	0.13866655%	0.13107988%	0.00758667%
310031	States Proportionate Share	103,296	0.07908840%	0.07745090%	0.00163750%
310061	ST REGIS K-12 SCHOOLS	112,218	0.08591951%	0.08339517%	0.00252434%
310061	States Proportionate Share	63,984	0.04898924%	0.04924987%	(0.00026064%)



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320011	MISSOULA COUNTY PUBLIC SCHOOLS	5,227,325	4.00229211%	3.73916155%	0.26313055%
320011	States Proportionate Share	2,982,787	2.28376557%	2.21130609%	0.07245948%
320041	HELLGATE ELEMENTARY	751,823	0.57563195%	0.57194174%	0.00369021%
320041	States Proportionate Share	428,958	0.32843093%	0.33818086%	(0.00974993%)
320071	LOLO ELEMENTARY	269,325	0.20620821%	0.20309435%	0.00311386%
320071	States Proportionate Share	153,633	0.11762883%	0.12004121%	(0.00241238%)
320111	POTOMAC ELEMENTARY	52,933	0.04052806%	0.03770817%	0.00281988%
320111	States Proportionate Share	30,155	0.02308812%	0.02222953%	0.00085859%
320141	BONNER ELEMENTARY	175,592	0.13444170%	0.13284930%	0.00159240%
320141	States Proportionate Share	100,147	0.07667737%	0.07849702%	(0.00181964%)
320181	WOODMAN ELEMENTARY	20,724	0.01586729%	0.01536410%	0.00050319%
320181	States Proportionate Share	11,775	0.00901551%	0.00901533%	0.00000018%
320201	DESMET ELEMENTARY	77,275	0.05916547%	0.05569397%	0.00347150%
320201	States Proportionate Share	44,045	0.03372298%	0.03286689%	0.00085608%
320231	TARGET RANGE ELEMENTARY	277,803	0.21269937%	0.19930158%	0.01339779%
320231	States Proportionate Share	158,471	0.12133304%	0.11779759%	0.00353545%
320301	SUNSET ELEMENTARY	9,121	0.00698348%	0.00666918%	0.00031430%
320301	States Proportionate Share	5,155	0.00394692%	0.00387287%	0.00007405%
320321	CLINTON ELEMENTARY	112,333	0.08600756%	0.08525431%	0.00075326%
320321	States Proportionate Share	64,050	0.04903977%	0.05034885%	(0.00130909%)
320331	SWAN VALLEY ELEMENTARY	20,139	0.01541939%	0.01345611%	0.00196328%
320331	States Proportionate Share	11,442	0.00876055%	0.00788671%	0.00087384%



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320341	SEELEY LAKE ELEMENTARY	87,616	0.06708303%	0.06908439%	(0.00200136%)
320341	States Proportionate Share	49,946	0.03824107%	0.04078564%	(0.00254457%)
320401	FRENCHTOWN K-12 SCHOOLS	604,074	0.46250819%	0.46673116%	(0.00422297%)
320401	States Proportionate Share	344,649	0.26387989%	0.27595869%	(0.01207880%)
329951	MISSOULA AREA CO-OP	87,048	0.06664815%	0.06347174%	0.00317641%
329951	States Proportionate Share	49,622	0.03799300%	0.03746627%	0.00052673%
329991	MISSOULA COUNTY	8,692	0.00665501%	0.00687504%	(0.00022002%)
329991	States Proportionate Share	4,910	0.00375933%	0.00399462%	(0.00023529%)
330551	ROUNDUP PUBLIC SCHOOLS	248,862	0.19054075%	0.19586367%	(0.00532292%)
330551	States Proportionate Share	141,957	0.10868913%	0.11576464%	(0.00707551%)
330641	MELSTONE PUBLIC SCHOOLS	61,261	0.04690438%	0.04739875%	(0.00049437%)
330641	States Proportionate Share	34,907	0.02672648%	0.02796073%	(0.00123424%)
339991	MUSSELSHELL COUNTY	-	0.00000000%	0.00030999%	(0.00030999%)
339991	States Proportionate Share	-	0.00000000%	0.00011214%	(0.00011214%)
340041	LIVINGSTON PUBLIC SCHOOLS	724,778	0.55492499%	0.57687834%	(0.02195335%)
340041	States Proportionate Share	413,526	0.31661545%	0.34110053%	(0.02448508%)
340071	GARDINER PUBLIC SCHOOLS	114,355	0.08755570%	0.09275653%	(0.00520083%)
340071	States Proportionate Share	65,204	0.04992333%	0.05478563%	(0.00486230%)
340091	COOKE CITY ELEMENTARY	5,167	0.00395610%	0.00312152%	0.00083458%
340091	States Proportionate Share	2,898	0.00221885%	0.00177503%	0.00044382%
340191	PINE CREEK ELEMENTARY	13,676	0.01047101%	0.00994449%	0.00052651%
340191	States Proportionate Share	7,754	0.00593684%	0.00581050%	0.00012634%



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340531	SHIELDS VALLEY PUBLIC SCHOOLS	102,076	0.07815431%	0.08182279%	(0.00366849%)
340531	States Proportionate Share	58,197	0.04455843%	0.04831990%	(0.00376148%)
340751	ARROWHEAD ELEMENTARY	40,161	0.03074920%	0.02343184%	0.00731736%
340751	States Proportionate Share	22,867	0.01750808%	0.01378692%	0.00372116%
349991	PARK COUNTY COOPERATIVE	19,600	0.01500671%	0.01041789%	0.00458882%
349991	States Proportionate Share	11,134	0.00852473%	0.00609005%	0.00243468%
351591	WINNETT K-12 SCHOOLS	49,149	0.03763084%	0.04072396%	(0.00309312%)
351591	States Proportionate Share	27,995	0.02143432%	0.02401337%	(0.00257905%)
360021	DODSON PUBLIC SCHOOLS	80,240	0.06143561%	0.04734748%	0.01408813%
360021	States Proportionate Share	45,737	0.03501845%	0.02793029%	0.00708816%
360121	SACO PUBLIC SCHOOLS	53,018	0.04059314%	0.04301885%	(0.00242571%)
360121	States Proportionate Share	30,203	0.02312487%	0.02537027%	(0.00224540%)
360141	MALTA PUBLIC SCHOOLS	241,125	0.18461693%	0.19219506%	(0.00757813%)
360141	States Proportionate Share	137,542	0.10530879%	0.11359471%	(0.00828592%)
360201	WHITEWATER SCHOOLS	51,862	0.03970805%	0.04341695%	(0.00370890%)
360201	States Proportionate Share	29,544	0.02262031%	0.02560577%	(0.00298546%)
370011	HEART BUTTE PUBLIC SCHOOLS	145,539	0.11143168%	0.10886076%	0.00257091%
370011	States Proportionate Share	82,998	0.06354727%	0.06431039%	(0.00076312%)
370021	DUPUYER ELEMENTARY	5,148	0.00394156%	0.00578327%	(0.00184171%)
370021	States Proportionate Share	2,887	0.00221043%	0.00334901%	(0.00113858%)



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370101	CONRAD PUBLIC SCHOOLS	214,793	0.16445588%	0.16213169%	0.00232419%
370101	States Proportionate Share	122,516	0.09380416%	0.09581477%	(0.00201062%)
370181	VALIER PUBLIC SCHOOLS	98,300	0.07526322%	0.06859898%	0.00666424%
370181	States Proportionate Share	56,042	0.04290846%	0.04049888%	0.00240958%
370311	MIAMI ELEMENTARY	12,015	0.00919926%	0.00670202%	0.00249724%
370311	States Proportionate Share	6,806	0.00521100%	0.00389209%	0.00131891%
379951	BIG SKY SPECIAL ED CO-OP	109,471	0.08381628%	0.08354656%	0.00026972%
379951	States Proportionate Share	62,417	0.04778947%	0.04933878%	(0.00154932%)
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	2,688	0.00205806%	0.00276187%	(0.00070381%)
380061	States Proportionate Share	1,484	0.00113622%	0.00156196%	(0.00042574%)
380791	BROADUS PUBLIC SCHOOLS	133,413	0.10214743%	0.10226768%	(0.00012025%)
380791	States Proportionate Share	76,079	0.05824975%	0.06041110%	(0.00216134%)
380901	SOUTH STACEY ELEMENTARY	3,182	0.00243629%	0.00000000%	0.00243629%
380901	States Proportionate Share	1,766	0.00135213%	0.00000000%	0.00135213%
389951	TRI-COUNTY CO-OP	4,038	0.00309169%	0.00320803%	(0.00011634%)
389951	States Proportionate Share	2,254	0.00172577%	0.00182629%	(0.00010052%)
390011	DEER LODGE ELEMENTARY	222,507	0.17036209%	0.16370086%	0.00666123%
390011	States Proportionate Share	126,918	0.09717454%	0.09674314%	0.00043140%
390111	OVANDO ELEMENTARY	4,220	0.00323104%	0.00787790%	(0.00464686%)
390111	States Proportionate Share	2,358	0.00180540%	0.00458816%	(0.00278277%)



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390151	HELMVILLE ELEMENTARY	9,287	0.00711058%	0.00721066%	(0.00010008%)
390151	States Proportionate Share	5,249	0.00401889%	0.00419327%	(0.00017438%)
390201	GARRISON SCHOOL	8,618	0.00659836%	0.00667238%	(0.00007403%)
390201	States Proportionate Share	4,868	0.00372718%	0.00387527%	(0.00014809%)
390271	ELLISTON SCHOOL	9,697	0.00742449%	0.00673086%	0.00069363%
390271	States Proportionate Share	5,483	0.00419805%	0.00390971%	0.00028834%
390291	AVON ELEMENTARY	8,130	0.00622472%	0.00718503%	(0.00096031%)
390291	States Proportionate Share	4,589	0.00351356%	0.00417805%	(0.00066449%)
390331	GOLD CREEK ELEMENTARY	5,858	0.00448517%	0.00471472%	(0.00022956%)
390331	States Proportionate Share	3,293	0.00252128%	0.00271701%	(0.00019573%)
399951	GREAT DIVIDE EDUCATION SERVICE	36,279	0.02777695%	0.02209576%	0.00568119%
399951	States Proportionate Share	20,652	0.01581217%	0.01299633%	0.00281584%
399981	POWELL COUNTY HIGH SCHOOL	110,187	0.08436448%	0.08786639%	(0.00350191%)
399981	States Proportionate Share	62,825	0.04810185%	0.05189400%	(0.00379215%)
399991	POWELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
399991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
400051	TERRY K-12 SCHOOLS	73,489	0.05626672%	0.05210626%	0.00416046%
400051	States Proportionate Share	41,884	0.03206841%	0.03074503%	0.00132338%
410011	CORVALLIS K-12 SCHOOLS	665,087	0.50922268%	0.48905200%	0.02017068%
410011	States Proportionate Share	379,465	0.29053670%	0.28915927%	0.00137743%
410021	STEVENSVILLE PUBLIC SCHOOLS	473,792	0.36275800%	0.34615808%	0.01659992%
410021	States Proportionate Share	270,307	0.20696007%	0.20464990%	0.00231017%



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410031	HAMILTON K-12 SCHOOLS	739,113	0.56590056%	0.54499028%	0.02091028%
410031	States Proportionate Share	421,706	0.32287845%	0.32224164%	0.00063681%
410071	VICTOR K-12 SCHOOLS	133,354	0.10210225%	0.09337491%	0.00872735%
410071	States Proportionate Share	76,045	0.05822372%	0.05515169%	0.00307203%
410091	DARBY K-12 SCHOOLS	156,188	0.11958506%	0.12160077%	(0.00201570%)
410091	States Proportionate Share	89,075	0.06820012%	0.07184466%	(0.00364454%)
410131	LONE ROCK ELEMENTARY	101,851	0.07798204%	0.06416701%	0.01381502%
410131	States Proportionate Share	58,069	0.04446043%	0.03787799%	0.00658244%
410151	FLORENCE-CARLTON K-12 SCHOOLS	384,892	0.29469188%	0.28844878%	0.00624309%
410151	States Proportionate Share	219,579	0.16812027%	0.17052063%	(0.00240036%)
419951	BITTERROOT VALLEY CO-OP	139,492	0.10680180%	0.13994461%	(0.03314281%)
419951	States Proportionate Share	79,547	0.06090502%	0.08269349%	(0.02178847%)
420051	SIDNEY PUBLIC SCHOOLS	671,563	0.51418102%	0.50541656%	0.00876446%
420051	States Proportionate Share	383,160	0.29336577%	0.29883703%	(0.00547126%)
420071	SAVAGE PUBLIC SCHOOLS	85,953	0.06580976%	0.05435308%	0.01145668%
420071	States Proportionate Share	48,997	0.03751447%	0.03207389%	0.00544057%
420111	BRORSON ELEMENTARY	4,894	0.00374708%	0.00608444%	(0.00233736%)
420111	States Proportionate Share	2,743	0.00210017%	0.00352683%	(0.00142666%)
420131	FAIRVIEW PUBLIC SCHOOLS	174,784	0.13382306%	0.13325861%	0.00056444%
420131	States Proportionate Share	99,686	0.07632441%	0.07873892%	(0.00241451%)
420211	RAU ELEMENTARY	17,314	0.01325643%	0.01338802%	(0.00013159%)
420211	States Proportionate Share	9,830	0.00752632%	0.00784666%	(0.00032034%)



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420861	LAMBERT PUBLIC SCHOOLS	108,731	0.08324970%	0.08197419%	0.00127551%
420861	States Proportionate Share	61,994	0.04746560%	0.04840882%	(0.00094322%)
430031	FRONTIER ELEMENTARY	93,812	0.07182699%	0.07163399%	0.00019300%
430031	States Proportionate Share	53,481	0.04094763%	0.04229393%	(0.00134630%)
430091	POPLAR PUBLIC SCHOOLS	698,080	0.53448371%	0.51686054%	0.01762317%
430091	States Proportionate Share	398,291	0.30495080%	0.30560554%	(0.00065474%)
430171	CULBERTSON PUBLIC SCHOOLS	215,208	0.16477362%	0.16679354%	(0.00201992%)
430171	States Proportionate Share	122,753	0.09398562%	0.09857184%	(0.00458622%)
430451	WOLF POINT PUBLIC SCHOOLS	432,743	0.33132891%	0.33140114%	(0.00007223%)
430451	States Proportionate Share	246,884	0.18902630%	0.19592294%	(0.00689664%)
430551	BROCKTON PUBLIC SCHOOLS	128,399	0.09830847%	0.09540546%	0.00290301%
430551	States Proportionate Share	73,217	0.05605847%	0.05635240%	(0.00029393%)
430641	BAINVILLE K-12 SCHOOLS	134,717	0.10314583%	0.08825568%	0.01489016%
430641	States Proportionate Share	76,823	0.05881939%	0.05212388%	0.00669551%
430651	FROID PUBLIC SCHOOLS	81,633	0.06250216%	0.06150527%	0.00099689%
430651	States Proportionate Share	46,532	0.03562714%	0.03630401%	(0.00067687%)
440031	BIRNEY ELEMENTARY	2,568	0.00196618%	0.00211546%	(0.00014927%)
440031	States Proportionate Share	1,415	0.00108339%	0.00117988%	(0.00009649%)
440041	FORSYTH PUBLIC SCHOOLS	191,736	0.14680233%	0.14106202%	0.00574031%
440041	States Proportionate Share	109,359	0.08373052%	0.08335432%	0.00037621%
440061	LAME DEER PUBLIC SCHOOLS	295,959	0.22660048%	0.23080837%	(0.00420788%)
440061	States Proportionate Share	168,831	0.12926516%	0.13643140%	(0.00716624%)



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440121	ROSEBUD PUBLIC SCHOOLS	38,358	0.02936873%	0.02675601%	0.00261272%
440121	States Proportionate Share	21,838	0.01672023%	0.01575259%	0.00096764%
440191	COLSTRIP PUBLIC SCHOOLS	402,436	0.30812441%	0.32106816%	(0.01294375%)
440191	States Proportionate Share	229,590	0.17578518%	0.18981206%	(0.01402689%)
440321	ASHLAND PUBLIC SCHOOL	62,464	0.04782545%	0.04186780%	0.00595765%
440321	States Proportionate Share	35,593	0.02725172%	0.02469022%	0.00256150%
449991	ROSEBUD COUNTY	5,613	0.00429758%	0.00436869%	(0.00007110%)
449991	States Proportionate Share	3,153	0.00241409%	0.00251276%	(0.00009867%)
450011	PLAINS PUBLIC SCHOOLS	212,103	0.16239629%	0.15870578%	0.00369050%
450011	States Proportionate Share	120,981	0.09262889%	0.09378903%	(0.00116014%)
450021	THOMPSON FALLS PUBLIC SCHOOLS	230,854	0.17675296%	0.16985179%	0.00690117%
450021	States Proportionate Share	131,681	0.10082132%	0.10038051%	0.00044081%
450061	TROUT CREEK ELEMENTARY	36,975	0.02830984%	0.02768758%	0.00062226%
450061	States Proportionate Share	21,049	0.01611613%	0.01630368%	(0.00018755%)
450091	DIXON ELEMENTARY	46,611	0.03568763%	0.03721716%	(0.00152953%)
450091	States Proportionate Share	26,547	0.02032566%	0.02193956%	(0.00161390%)
450101	NOXON PUBLIC SCHOOLS	102,629	0.07857771%	0.07935009%	(0.00077238%)
450101	States Proportionate Share	58,512	0.04479961%	0.04685727%	(0.00205766%)
450141	HOT SPRINGS PUBLIC SCHOOLS	103,040	0.07889239%	0.07989958%	(0.00100719%)
450141	States Proportionate Share	58,747	0.04497954%	0.04718248%	(0.00220294%)
459951	CABINET MOUNTAIN CO-OP	28,348	0.02170460%	0.01817483%	0.00352976%
459951	States Proportionate Share	16,126	0.01234684%	0.01067741%	0.00166943%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
460031	WESTBY K-12 SCHOOLS	61,948	0.04743038%	0.05021509%	(0.00278471%)
460031	States Proportionate Share	35,299	0.02702662%	0.02962682%	(0.00260020%)
460071	MEDICINE LAKE K-12 SCHOOLS	95,090	0.07280549%	0.07667793%	(0.00387244%)
460071	States Proportionate Share	54,211	0.04150656%	0.04527688%	(0.00377033%)
460201	PLENTYWOOD K-12 SCHOOLS	207,532	0.15889651%	0.15815229%	0.00074422%
460201	States Proportionate Share	118,373	0.09063208%	0.09346142%	(0.00282934%)
470011	BUTTE PUBLIC SCHOOLS	2,063,001	1.57953305%	1.61029984%	(0.03076679%)
470011	States Proportionate Share	1,177,147	0.90128051%	0.95227636%	(0.05099585%)
470031	RAMSAY ELEMENTARY	54,088	0.04141238%	0.04190705%	(0.00049467%)
470031	States Proportionate Share	30,814	0.02359268%	0.02471345%	(0.00112076%)
470041	DIVIDE ELEMENTARY	3,959	0.00303120%	0.00285559%	0.00017561%
470041	States Proportionate Share	2,209	0.00169132%	0.00161803%	0.00007328%
470051	MELROSE ELEMENTARY	7,895	0.00604479%	0.00473154%	0.00131325%
470051	States Proportionate Share	4,455	0.00341096%	0.00272743%	0.00068354%
479991	SILVER BOW COUNTY	7,244	0.00554636%	0.00553335%	0.00001300%
479991	States Proportionate Share	4,083	0.00312614%	0.00320162%	(0.00007548%)
480051	PARK CITY PUBLIC SCHOOLS	140,379	0.10748093%	0.10496227%	0.00251867%
480051	States Proportionate Share	80,054	0.06129320%	0.06200430%	(0.00071109%)
480061	COLUMBUS PUBLIC SCHOOLS	313,812	0.24026960%	0.24693423%	(0.00666463%)
480061	States Proportionate Share	179,019	0.13706558%	0.14596818%	(0.00890260%)
480091	REED POINT PUBLIC SCHOOLS	44,767	0.03427577%	0.03445128%	(0.00017551%)
480091	States Proportionate Share	25,495	0.01952020%	0.02030391%	(0.00078371%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
480121	MOLT ELEMENTARY	4,452	0.00340867%	0.00223401%	0.00117466%
480121	States Proportionate Share	2,490	0.00190646%	0.00125037%	0.00065609%
480131	FISHTAIL ELEMENTARY	8,340	0.00638551%	0.00487492%	0.00151058%
480131	States Proportionate Share	4,709	0.00360544%	0.00281153%	0.00079391%
480311	NYE ELEMENTARY	4,695	0.00359472%	0.00268257%	0.00091215%
480311	States Proportionate Share	2,629	0.00201289%	0.00151550%	0.00049739%
480321	RAPELJE PUBLIC SCHOOLS	47,618	0.03645864%	0.04208167%	(0.00562303%)
480321	States Proportionate Share	27,122	0.02076591%	0.02481598%	(0.00405007%)
480521	ABSAROKEE PUBLIC SCHOOLS	135,525	0.10376448%	0.09772597%	0.00603850%
480521	States Proportionate Share	77,284	0.05917236%	0.05772532%	0.00144704%
480991	STILLWATER/SWEETGRASS CO-OP	52,011	0.03982213%	0.03829932%	0.00152281%
480991	States Proportionate Share	29,629	0.02268539%	0.02257957%	0.00010582%
490011	BIG TIMBER ELEMENTARY	142,535	0.10913167%	0.10854917%	0.00058250%
490011	States Proportionate Share	81,284	0.06223495%	0.06412616%	(0.00189121%)
490051	MELVILLE ELEMENTARY	15,037	0.01151305%	0.01160338%	(0.00009033%)
490051	States Proportionate Share	8,530	0.00653098%	0.00679093%	(0.00025995%)
490161	GREYCLIFF ELEMENTARY	5,747	0.00440018%	0.00533150%	(0.00093132%)
490161	States Proportionate Share	3,229	0.00247228%	0.00308227%	(0.00060999%)
490291	MCLEOD ELEMENTARY	7,464	0.00571480%	0.00628069%	(0.00056589%)
490291	States Proportionate Share	4,209	0.00322261%	0.00364298%	(0.00042036%)
499981	SWEET GRASS COUNTY HIGH SCHOOL	103,969	0.07960368%	0.07354039%	0.00606329%
499981	States Proportionate Share	59,277	0.04538533%	0.04342175%	0.00196358%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
500011	CHOTEAU PUBLIC SCHOOLS	181,185	0.13872397%	0.13550464%	0.00321934%
500011	States Proportionate Share	103,338	0.07912056%	0.08006779%	(0.00094723%)
500121	BYNUM ELEMENTARY	8,829	0.00675991%	0.00720906%	(0.00044915%)
500121	States Proportionate Share	4,988	0.00381905%	0.00419247%	(0.00037341%)
500211	FAIRFIELD PUBLIC SCHOOLS	178,570	0.13672180%	0.13472446%	0.00199735%
500211	States Proportionate Share	101,846	0.07797821%	0.07960641%	(0.00162820%)
500281	DUTTON/BRADY K-12	81,200	0.06217064%	0.06756889%	(0.00539825%)
500281	States Proportionate Share	46,285	0.03543803%	0.03989011%	(0.00445209%)
500301	POWER PUBLIC SCHOOLS	75,933	0.05813797%	0.05807055%	0.00006741%
500301	States Proportionate Share	43,279	0.03313649%	0.03427266%	(0.00113617%)
500451	GOLDEN RIDGE ELEMENTARY	22,454	0.01719187%	0.01299553%	0.00419634%
500451	States Proportionate Share	12,763	0.00977197%	0.00761437%	0.00215760%
500611	PENDROY ELEMENTARY	6,919	0.00529752%	0.00607403%	(0.00077651%)
500611	States Proportionate Share	3,898	0.00298450%	0.00352122%	(0.00053673%)
500751	GREENFIELD ELEMENTARY	40,340	0.03088625%	0.02820744%	0.00267881%
500751	States Proportionate Share	22,969	0.01758617%	0.01661127%	0.00097491%
510021	SUNBURST K-12 SCHOOLS	108,687	0.08321601%	0.08595278%	(0.00273677%)
510021	States Proportionate Share	61,969	0.04744645%	0.05076217%	(0.00331572%)
510141	SHELBY PUBLIC SCHOOLS	255,046	0.19527552%	0.18515101%	0.01012451%
510141	States Proportionate Share	145,485	0.11139033%	0.10942868%	0.00196166%
510211	GALATA ELEMENTARY	4,719	0.00361309%	0.00322485%	0.00038824%
510211	States Proportionate Share	2,643	0.00202361%	0.00183591%	0.00018770%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
519951	GOLDEN TRIANGLE COOP	2,577	0.00197308%	0.00152592%	0.00044716%
519951	States Proportionate Share	1,420	0.00108722%	0.00083144%	0.00025578%
519991	TOOLE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
519991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
520071	HYSHAM SCHOOLS	55,756	0.04268948%	0.03714987%	0.00553961%
520071	States Proportionate Share	31,766	0.02432158%	0.02189951%	0.00242207%
530011	GLASGOW K-12 SCHOOLS	407,254	0.31181330%	0.30837301%	0.00344029%
530011	States Proportionate Share	232,339	0.17788994%	0.18230343%	(0.00441349%)
530021	FRAZER PUBLIC SCHOOLS	97,380	0.07455882%	0.08547458%	(0.01091576%)
530021	States Proportionate Share	55,517	0.04250649%	0.05047942%	(0.00797293%)
530071	HINSDALE PUBLIC SCHOOLS	50,243	0.03846846%	0.04362841%	(0.00515995%)
530071	States Proportionate Share	28,620	0.02191285%	0.02573073%	(0.00381787%)
530091	OPHEIM K-12 SCHOOLS	36,886	0.02824170%	0.03056159%	(0.00231989%)
530091	States Proportionate Share	20,998	0.01607708%	0.01800342%	(0.00192634%)
530131	NASHUA K-12 SCHOOLS	63,212	0.04839816%	0.04863550%	(0.00023735%)
530131	States Proportionate Share	36,020	0.02757865%	0.02869205%	(0.00111340%)
530231	LUSTRE ELEMENTARY	16,789	0.01285447%	0.01360269%	(0.00074822%)
530231	States Proportionate Share	9,530	0.00729663%	0.00797322%	(0.00067659%)
540161	HARLOWTON PUBLIC SCHOOLS	178,463	0.13663988%	0.13345166%	0.00318822%
540161	States Proportionate Share	101,785	0.07793150%	0.07885346%	(0.00092196%)
540211	JUDITH GAP PUBLIC SCHOOLS	28,022	0.02145499%	0.02810891%	(0.00665392%)
540211	States Proportionate Share	15,940	0.01220443%	0.01655280%	(0.00434836%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
549981	WHEATLAND COUNTY	2,310	0.00176865%	0.00177583%	(0.00000718%)
549981	States Proportionate Share	1,268	0.00097084%	0.00097883%	(0.00000799%)
550061	WIBAUX PUBLIC SCHOOL	124,629	0.09542197%	0.09725338%	(0.00183141%)
550061	States Proportionate Share	71,066	0.05441156%	0.05744577%	(0.00303421%)
559991	WIBAUX COUNTY	-	0.00000000%	0.00000000%	0.00000000%
559991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
560021	BILLINGS PUBLIC SCHOOLS	8,612,526	6.59416524%	6.66625970%	(0.07209446%)
560021	States Proportionate Share	4,914,465	3.76275140%	3.94242091%	(0.17966951%)
560031	BLUE CREEK ELEMENTARY	77,477	0.05932013%	0.05954441%	(0.00022428%)
560031	States Proportionate Share	44,160	0.03381103%	0.03514415%	(0.00133313%)
560041	CANYON CREEK ELEMENTARY	92,934	0.07115475%	0.07394970%	(0.00279495%)
560041	States Proportionate Share	52,980	0.04056404%	0.04366366%	(0.00309961%)
560071	LAUREL PUBLIC SCHOOLS	916,739	0.70189959%	0.68024740%	0.02165218%
560071	States Proportionate Share	523,063	0.40048226%	0.40223413%	(0.00175187%)
560081	ELDER GROVE ELEMENTARY	235,599	0.18038596%	0.17465062%	0.00573534%
560081	States Proportionate Share	134,388	0.10289393%	0.10321928%	(0.00032534%)
560151	CUSTER K-12 SCHOOLS	61,233	0.04688294%	0.04475382%	0.00212911%
560151	States Proportionate Share	34,891	0.02671423%	0.02639636%	0.00031787%
560171	MORIN ELEMENTARY	32,141	0.02460870%	0.02446033%	0.00014837%
560171	States Proportionate Share	18,290	0.01400371%	0.01439488%	(0.00039118%)
560211	BROADVIEW PUBLIC SCHOOLS	91,864	0.07033551%	0.07103724%	(0.00070174%)
560211	States Proportionate Share	52,370	0.04009700%	0.04194069%	(0.00184369%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
560231	ELYSIAN SCHOOL	161,718	0.12381910%	0.11666417%	0.00715493%
560231	States Proportionate Share	92,230	0.07061574%	0.06892499%	0.00169074%
560241	HUNTLEY PROJECT K-12 SCHOOLS	417,924	0.31998277%	0.31456319%	0.00541958%
560241	States Proportionate Share	238,427	0.18255121%	0.18596483%	(0.00341362%)
560261	LOCKWOOD ELEMENTARY	658,953	0.50452619%	0.42458061%	0.07994559%
560261	States Proportionate Share	375,964	0.28785617%	0.25102977%	0.03682640%
560371	SHEPHERD PUBLIC SCHOOLS	360,582	0.27607897%	0.27413320%	0.00194577%
560371	States Proportionate Share	205,707	0.15749920%	0.16205399%	(0.00455479%)
560411	PIONEER ELEMENTARY	35,659	0.02730225%	0.02343905%	0.00386320%
560411	States Proportionate Share	20,298	0.01554113%	0.01379093%	0.00175020%
560521	INDEPENDENT ELEMENTARY	125,201	0.09585992%	0.09116013%	0.00469980%
560521	States Proportionate Share	71,393	0.05466192%	0.05384204%	0.00081988%
560581	YELLOWSTONE ACADEMY ELEMENTARY	227,168	0.17393078%	0.18209116%	(0.00816039%)
560581	States Proportionate Share	129,577	0.09921040%	0.10761920%	(0.00840880%)
569951	EASTERN YELLOWSTONE CO-OP	35,675	0.02731450%	0.04375737%	(0.01644287%)
569951	States Proportionate Share	20,307	0.01554802%	0.02580762%	(0.01025960%)
569952	YELLOWSTONE-W/CARBON SPEC SERV	80,166	0.06137896%	0.09478548%	(0.03340652%)
569952	States Proportionate Share	45,695	0.03498630%	0.05598554%	(0.02099924%)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	7,576	0.00580055%	0.00665716%	(0.00085661%)
569953	States Proportionate Share	4,273	0.00327161%	0.00386566%	(0.00059404%)
571104	LEGISLATURE	1,951	0.00149378%	0.00016981%	0.00132397%
571104	States Proportionate Share	552	0.00042264%	0.00005527%	0.00036737%



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
573501	SUPT OF PUBLIC INSTRUCTION	464,097	0.35533504%	0.34654337%	0.00879168%
573501	States Proportionate Share	143,175	0.10962168%	0.11307005%	(0.00344837%)
573513	GREAT FALLS COLLEGE MSU	47,469	0.03634456%	0.02908374%	0.00726082%
573513	States Proportionate Share	14,599	0.01117770%	0.00942464%	0.00175306%
575101	BOARD OF PUBLIC EDUCATION	11,149	0.00853621%	0.00908341%	(0.00054720%)
575101	States Proportionate Share	3,391	0.00259631%	0.00289404%	(0.00029772%)
575102	COMM OF HIGHER EDUCATION	8,719	0.00667569%	0.00609566%	0.00058003%
575102	States Proportionate Share	2,641	0.00202208%	0.00191921%	0.00010287%
575113	SCHOOL FOR THE DEAF & BLIND	334,467	0.25608406%	0.26997678%	(0.01389271%)
575113	States Proportionate Share	103,170	0.07899193%	0.08807225%	(0.00908032%)
576201	AGRICULTURE	-	0.00000000%	0.00000000%	0.00000000%
576201	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
576401	DEPARTMENT OF CORRECTIONS	168,421	0.12895124%	0.11551713%	0.01343411%
576401	States Proportionate Share	51,926	0.03975705%	0.03764329%	0.00211376%
576701	MILITARY AFFAIRS	28,043	0.02147107%	0.02059467%	0.00087640%
576701	States Proportionate Share	8,604	0.00658764%	0.00665236%	(0.00006472%)
585103	UNIVERSITY OF MONTANA	753,593	0.57698714%	0.62034014%	(0.04335300%)
585103	States Proportionate Share	232,517	0.17802623%	0.20246075%	(0.02443453%)
595104	MONTANA STATE UNIVERSITY	457,935	0.35061712%	0.39964688%	(0.04902976%)
595104	States Proportionate Share	141,273	0.10816542%	0.13040783%	(0.02224241%)



Employer Code	Employer	2021 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2021 Employer Allocation Percentage	(b) 2020 Employer Allocation Percentage	(a) - (b) Change in Proportion
605107	NORTHERN MONTANA COLLEGE	96,050	0.07354051%	0.09463890%	(0.02109838%)
605107	States Proportionate Share	29,592	0.02265706%	0.03082673%	(0.00816967%)
615106	MSU - BILLINGS	143,139	0.10959412%	0.14133356%	(0.03173944%)
615106	States Proportionate Share	44,124	0.03378346%	0.04607228%	(0.01228882%)
719901	CSPD REGION 1	-	0.00000000%	0.00000000%	0.00000000%
719901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719902	CSPD REGION 2	2,568	0.00196618%	0.00231170%	(0.00034552%)
719902	States Proportionate Share	1,415	0.00108339%	0.00129603%	(0.00021264%)
719904	CSPD REGION 4	-	0.00000000%	0.00000000%	0.00000000%
719904	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719905	CSPD REGION 5	-	0.00000000%	0.00000000%	0.00000000%
719905	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729901	RESA REGION 1	-	0.00000000%	0.00000000%	0.00000000%
729901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729902	RESA REGION 2	-	0.00000000%	0.00000000%	0.00000000%
729902	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729905	RESA REGION 5	3,114	0.00238423%	0.00269539%	(0.00031116%)
729905	States Proportionate Share	1,727	0.00132227%	0.00152271%	(0.00020044%)
Total All Employers & State Contributions		\$ 130,608,283	100%	100%	0%
State (Non-Employer Contributing Entity)		\$ 47,020,466	36.00113631%	36.80494890%	(0.80381259%)



State of Montana

Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity

(Schedule E)

For the measurement period July 1, 2020 – June 30, 2021 and for the reporting date June 30, 2022

The accompanying notes to the Schedule of Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding the schedules

Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	64,524	46,915	737	0	5,342	0	6,079	0	14,825	24	1,029	15,878	4,571	(1,972)	2,598
10071	States Proportionate Share	36,559	26,140	411	0	2,976	0	3,387	0	8,260	13	2,937	11,210	2,547	(2,789)	(243)
10101	DILLON ELEMENTARY	6,014,078	4,434,325	69,643	0	504,917	14,415	588,975	0	1,401,184	2,277	0	1,403,461	432,004	2,948	434,952
10101	States Proportionate Share	3,555,192	2,529,696	39,730	0	288,045	0	327,775	0	799,348	1,299	133,267	933,914	246,450	(100,791)	145,659
10111	WISE RIVER ELEMENTARY	118,813	97,395	1,530	0	11,090	10,796	23,415	0	30,775	50	421	31,246	9,488	11,284	20,772
10111	States Proportionate Share	68,668	54,944	863	0	6,256	3,606	10,725	0	17,361	28	962	18,352	5,353	4,658	10,011
10121	LIMA K-12 SCHOOL	943,078	687,875	10,803	0	78,325	20,484	109,612	0	217,359	353	8,261	225,973	67,015	1,816	68,831
10121	States Proportionate Share	556,153	391,887	6,155	0	44,622	5,137	55,914	0	123,831	201	24,821	148,853	38,179	(16,266)	21,913
10161	WISDOM ELEMENTARY	110,200	72,231	1,134	0	8,225	4,547	13,906	0	22,824	37	12,778	35,639	7,037	(488)	6,549
10161	States Proportionate Share	63,569	40,586	637	0	4,621	2,098	7,357	0	12,825	21	9,975	22,821	3,954	(2,310)	1,644
10211	POLARIS ELEMENTARY	37,838	44,188	694	0	5,032	15,183	20,908	0	13,963	23	2,742	16,728	4,305	5,736	10,041
10211	States Proportionate Share	20,775	24,580	386	0	2,799	7,608	10,793	0	7,767	13	3,069	10,849	2,395	1,672	4,066
10241	JACKSON ELEMENTARY	65,442	62,490	981	0	7,115	13,187	21,284	0	19,746	32	1,298	21,076	6,088	8,601	14,689
10241	States Proportionate Share	37,100	35,018	550	0	3,987	6,573	11,111	0	11,065	18	2,136	13,220	3,412	3,568	6,980
10261	REICHLER ELEMENTARY	145,786	112,691	1,770	0	12,832	3,582	18,183	0	35,609	58	614	36,281	10,979	811	11,790
10261	States Proportionate Share	84,614	63,670	1,000	0	7,250	611	8,861	0	20,119	33	2,847	22,998	6,203	(2,248)	3,955
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,989,489	2,245,883	35,273	0	255,729	20,840	311,841	0	709,667	1,153	2,773	713,593	218,800	(15,642)	203,158
19981	States Proportionate Share	1,766,407	1,280,918	20,117	0	145,852	0	165,970	0	404,752	658	51,541	456,950	124,791	(57,263)	67,528
20011	SPRING CREEK ELEMENTARY	81,713	60,195	945	0	6,854	438	8,237	0	19,021	31	487	19,539	5,864	231	6,096
20011	States Proportionate Share	46,721	33,712	529	0	3,839	0	4,368	0	10,653	17	2,685	13,355	3,284	(1,639)	1,645
20021	PRYOR SCHOOL DISTRICT	2,015,005	1,458,496	22,906	0	166,072	98,345	287,323	0	460,864	749	28,812	490,425	142,091	125,022	267,113
20021	States Proportionate Share	1,190,091	831,614	13,061	0	94,692	45,951	153,704	0	262,778	427	44,667	307,872	81,018	50,262	131,280
20171	HARDIN PUBLIC SCHOOL	18,080,199	12,696,740	199,408	0	1,445,721	0	1,645,128	0	4,011,990	6,521	673,805	4,692,315	1,236,952	(425,857)	811,094
20171	States Proportionate Share	10,691,216	7,244,434	113,777	0	824,891	0	938,668	0	2,289,138	3,721	815,168	3,108,027	705,773	(556,318)	149,454



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Total Employer Pension Expense	Total Employer Pension Expense		
20271	LODGE GRASS PUBLIC SCHOOLS	4,082,714	2,766,238	43,445	0	314,979	112,545	470,969	0	874,092	1,421	209,125	1,084,638	269,495	47,073	316,568
20271	States Proportionate Share	2,412,957	1,577,845	24,781	0	179,662	39,592	244,035	0	498,577	810	180,829	680,216	153,718	(28,892)	124,827
20291	WYOLA ELEMENTARY	1,640,351	1,135,365	17,831	0	129,279	63,704	210,814	0	358,759	583	70,638	429,980	110,610	55,368	165,978
20291	States Proportionate Share	968,520	647,225	10,165	0	73,697	27,168	111,030	0	204,514	332	60,990	265,837	63,054	12,994	76,049
29991	BIG HORN COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(411)	(411)
29991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(305)	(305)
30061	NORTH HARLEM COLONY	132,128	83,938	1,318	0	9,558	717	11,593	0	26,523	43	29,802	56,368	8,177	10,637	18,815
30061	States Proportionate Share	76,542	47,258	742	0	5,381	0	6,123	0	14,933	24	21,236	36,193	4,604	4,549	9,153
30101	CHINOOK PUBLIC SCHOOL	3,235,403	2,355,619	36,996	0	268,224	4,759	309,979	0	744,342	1,210	75,230	820,781	229,491	(26,193)	203,298
30101	States Proportionate Share	1,911,850	1,343,535	21,101	0	152,982	0	174,083	0	424,538	690	106,262	531,490	130,891	(65,202)	65,689
30121	HARLEM PUBLIC SCHOOLS	7,113,123	5,360,162	84,184	0	610,338	439,198	1,133,720	0	1,693,735	2,753	20,092	1,716,580	522,202	193,581	715,783
30121	States Proportionate Share	4,205,166	3,058,004	48,027	0	348,201	187,122	583,350	0	966,286	1,571	82,206	1,050,062	297,919	15,857	313,776
30141	CLEVELAND ELEMENTARY	74,794	56,846	893	0	6,473	2,735	10,101	0	17,963	29	4,377	22,369	5,538	210	5,748
30141	States Proportionate Share	42,631	31,797	499	0	3,621	415	4,535	0	10,047	16	4,076	14,139	3,098	(1,671)	1,427
30171	ZURICH ELEMENTARY	246,112	199,152	3,128	0	22,677	13,497	39,301	0	62,929	102	8,529	71,560	19,402	2,323	21,725
30171	States Proportionate Share	143,948	113,008	1,775	0	12,868	4,950	19,592	0	35,709	58	8,403	44,170	11,010	(2,978)	8,031
30431	TURNER PUBLIC SCHOOLS	853,851	633,413	9,948	0	72,124	12,416	94,488	0	200,150	325	1,384	201,859	61,709	10,943	72,652
30431	States Proportionate Share	503,377	360,800	5,667	0	41,083	1,706	48,456	0	114,008	185	13,062	127,255	35,150	(6,104)	29,046
30501	HAYS-LODGE POLE K-12 SCHOOLS	3,006,643	2,663,872	41,837	0	303,323	486,828	831,988	0	841,746	1,368	0	843,114	259,522	259,165	518,687
30501	States Proportionate Share	1,776,551	1,519,439	23,863	0	173,012	222,266	419,141	0	480,121	780	0	480,901	148,028	108,566	256,594
30671	BEAR PAW ELEMENTARY	85,749	64,063	1,006	0	7,295	14,366	22,667	0	20,243	33	0	20,276	6,241	15,579	21,820
30671	States Proportionate Share	49,118	35,919	564	0	4,090	7,175	11,829	0	11,350	18	513	11,881	3,499	8,316	11,815
39951	BEAR PAW COOPERATIVE	1,516,763	1,102,249	17,311	0	125,508	34,847	177,667	0	348,295	566	32,546	381,407	107,384	1,659	109,044
39951	States Proportionate Share	895,420	628,340	9,868	0	71,546	16,294	97,709	0	198,547	323	49,823	248,692	61,215	(26,546)	34,669
39991	BLAINE COUNTY	0	0	0	0	0	0	0	0	0	0	718	718	0	(12,673)	(12,673)
39991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	1,124	1,124	0	(8,519)	(8,519)
40011	TOWNSEND K-12 SCHOOL	5,584,558	4,109,342	64,539	0	467,912	8,274	540,725	0	1,298,494	2,110	80,074	1,380,679	400,344	(22,065)	378,279
40011	States Proportionate Share	3,301,170	2,344,255	36,818	0	266,930	0	303,747	0	740,751	1,204	173,981	915,936	228,384	(109,223)	119,161
50011	RED LODGE PUBLIC SCHOOLS	4,424,629	3,556,188	55,851	0	404,927	248,798	709,576	0	1,123,705	1,826	16,364	1,141,895	346,454	75,565	422,019
50011	States Proportionate Share	2,615,177	2,028,607	31,860	0	230,988	69,537	332,385	0	641,011	1,042	45,523	687,576	197,633	(35,784)	161,848
50021	BRIDGER K-12 SCHOOLS	2,206,990	1,682,951	26,431	0	191,630	53,384	271,445	0	531,789	864	14,532	547,185	163,958	18,384	182,342
50021	States Proportionate Share	1,303,642	959,702	15,073	0	109,277	0	124,350	0	303,252	493	37,084	340,829	93,497	(31,199)	62,298
50071	JOLIET PUBLIC SCHOOLS	2,955,867	2,230,245	35,027	0	253,948	51,267	340,242	0	704,726	1,145	12,520	718,392	217,277	1,038	218,315
50071	States Proportionate Share	1,746,532	1,272,001	19,977	0	144,837	0	164,814	0	401,934	653	42,045	444,632	123,922	(46,480)	77,442
50101	LUTHER ELEMENTARY	197,138	120,592	1,894	0	13,731	2,826	18,451	0	38,105	62	27,684	65,852	11,748	(8,757)	2,992
50101	States Proportionate Share	114,993	68,172	1,071	0	7,762	864	9,698	0	21,542	35	22,042	43,619	6,642	(9,691)	(3,050)
50231	ROBERTS K-12 SCHOOLS	1,141,442	938,407	14,738	0	106,852	80,096	201,687	0	296,523	482	13,800	310,805	91,422	36,293	127,716
50231	States Proportionate Share	673,452	534,839	8,400	0	60,900	28,346	97,646	0	169,002	275	16,007	185,284	52,106	1,994	54,099
50301	FROMBERG PUBLIC SCHOOLS	1,423,014	1,132,131	17,781	0	128,911	86,502	233,193	0	357,737	581	0	358,319	110,295	70,381	180,676
50301	States Proportionate Share	839,977	645,386	10,136	0	73,487	25,699	109,322	0	203,933	331	6,995	211,259	62,875	20,605	83,481
50341	BELFRY K-12 SCHOOL	929,781	675,877	10,615	0	76,959	0	87,574	0	213,567	347	29,114	243,029	65,846	(22,303)	43,543
50341	States Proportionate Share	548,279	385,038	6,047	0	43,842	0	49,890	0	121,666	198	36,533	158,397	37,511	(27,490)	10,021
59991	CARBON COUNTY	0	0	0	0	0	2,208	2,208	0	0	0	0	0	0	1,701	1,701
59991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense			
60011	HAWKS HOME ELEMENTARY	84,974	57,569	904	0	6,555	1,022	8,481	0	18,191	30	781	19,002	5,609	722	6,331
60011	States Proportionate Share	48,649	32,215	506	0	3,668	0	4,174	0	10,180	17	5,611	15,807	3,139	(2,603)	535
60151	EKALAKA PUBLIC SCHOOLS	1,352,022	1,020,835	16,033	0	116,238	20,402	152,672	0	322,569	524	871	323,965	99,453	(6,001)	93,452
60151	States Proportionate Share	797,995	581,881	9,139	0	66,256	0	75,395	0	183,866	299	20,279	204,444	56,689	(25,492)	31,196
60561	ALZADA ELEMENTARY	49,028	34,892	548	0	3,973	208	4,729	0	11,025	18	1,764	12,807	3,399	(580)	2,819
60561	States Proportionate Share	27,388	19,279	303	0	2,195	0	2,498	0	6,092	10	2,936	9,038	1,878	(1,684)	194
69991	CARTER COUNTY	0	0	0	0	0	387	387	0	0	0	0	0	0	368	368
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	89,613,036	68,350,664	1,073,477	0	7,782,783	1,718,413	10,574,672	0	21,597,841	35,103	133,582	21,766,526	6,658,912	363,422	7,022,334
70011	States Proportionate Share	52,996,433	39,001,905	612,542	0	4,440,971	0	5,053,513	0	12,324,049	20,030	1,134,084	13,478,163	3,799,674	(1,314,095)	2,485,579
70031	CASCADE PUBLIC SCHOOLS	2,434,363	1,683,027	26,433	0	191,639	6,768	224,840	0	531,813	864	236,995	769,672	163,965	(121,289)	42,676
70031	States Proportionate Share	1,438,113	959,740	15,073	0	109,281	0	124,354	0	303,264	493	194,011	497,768	93,501	(113,515)	(20,014)
70051	CENTERVILLE PUBLIC SCHOOLS	2,769,179	1,969,364	30,930	0	224,243	16,781	271,953	0	622,291	1,011	73,489	696,791	191,861	4,305	196,166
70051	States Proportionate Share	1,636,116	1,123,126	17,639	0	127,885	3,464	148,989	0	354,892	577	91,498	446,967	109,418	(36,728)	72,690
70291	BELT PUBLIC SCHOOLS	2,620,636	1,972,813	30,984	0	224,635	29,970	285,589	0	623,381	1,013	15,729	640,123	192,197	2,707	194,904
70291	States Proportionate Share	1,548,277	1,125,104	17,670	0	128,111	0	145,781	0	355,517	578	55,027	411,122	109,611	(44,706)	64,905
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,692,313	2,001,465	31,434	0	227,898	14,377	273,708	0	632,435	1,028	18,076	651,539	194,988	12,667	207,655
70551	States Proportionate Share	1,590,656	1,141,453	17,927	0	129,972	0	147,899	0	360,683	586	65,550	426,819	111,204	(40,721)	70,482
70741	VAUGHN ELEMENTARY	1,215,119	870,641	13,674	0	99,136	29,164	141,974	0	275,110	447	26,762	302,319	84,820	10,410	95,230
70741	States Proportionate Share	717,038	496,168	7,793	0	56,496	10,489	74,778	0	156,782	255	34,345	191,382	48,338	(11,017)	37,321
70851	ULM ELEMENTARY	781,021	608,288	9,553	0	69,263	23,257	102,074	0	192,210	312	7,572	200,094	59,261	4,416	63,677
70851	States Proportionate Share	460,296	346,468	5,441	0	39,451	3,415	48,307	0	109,479	178	12,029	121,685	33,754	(10,408)	23,346
79951	NORTHCENTRAL LEARNING CENTER	946,105	653,186	10,259	0	74,375	16,359	100,993	0	206,398	335	42,124	248,857	63,635	15,098	78,734
79951	States Proportionate Share	557,937	372,088	5,844	0	42,368	5,411	53,623	0	117,575	191	38,641	156,407	36,250	(3,671)	32,579
79991	CASCADE COUNTY	77,443	32,545	511	0	3,706	131	4,348	0	10,284	17	20,887	31,188	3,171	(7,256)	(4,086)
79991	States Proportionate Share	44,199	17,934	282	0	2,042	0	2,324	0	5,667	9	14,433	20,109	1,747	(5,807)	(4,060)
80011	FORT BENTON PUBLIC SCHOOLS	2,644,727	1,978,369	31,071	0	225,268	16,964	273,303	0	625,136	1,016	6,652	632,804	192,738	(13,163)	179,575
80011	States Proportionate Share	1,562,511	1,128,275	17,720	0	128,472	0	146,192	0	356,519	579	53,860	410,958	109,920	(55,416)	54,504
80111	BIG SANDY PUBLIC SCHOOLS	1,731,884	1,401,573	22,012	0	159,591	123,482	305,085	0	442,877	720	9,227	452,824	136,545	38,197	174,742
80111	States Proportionate Share	1,022,647	799,132	12,551	0	90,994	32,076	135,621	0	252,515	410	12,267	265,192	77,854	(8,006)	69,847
80281	HIGHWOOD PUBLIC SCHOOLS	1,039,782	765,116	12,016	0	87,120	99,137	199,137	0	241,766	393	13,297	255,456	74,540	(9,258)	65,282
80281	States Proportionate Share	613,343	435,961	6,847	0	49,641	0	56,488	0	137,757	224	29,518	167,499	42,473	(22,313)	20,160
80441	GERALDINE PUBLIC SCHOOLS	985,890	694,153	10,902	0	79,040	89,942	179,982	0	219,343	356	32,867	252,566	67,626	(39,309)	28,317
80441	States Proportionate Share	581,469	395,463	6,211	0	45,030	0	51,241	0	124,961	203	46,493	171,657	38,527	(42,817)	(4,290)
80561	CARTER ELEMENTARY	78,434	56,973	895	0	6,487	2,507	9,889	0	18,003	29	690	18,722	5,550	558	6,109
80561	States Proportionate Share	44,794	31,873	501	0	3,629	0	4,130	0	10,071	16	2,556	12,644	3,105	(1,823)	1,282
80591	KNEES ELEMENTARY	49,839	36,896	579	0	4,201	174	4,954	0	11,658	19	774	12,452	3,594	(9,535)	(5,940)
80591	States Proportionate Share	27,874	20,420	321	0	2,325	0	2,646	0	6,452	10	2,502	8,965	1,989	(7,505)	(5,516)
80991	BENTON LAKE ELEMENTARY	82,884	55,210	867	0	6,287	3,194	10,348	0	17,446	28	5,368	22,842	5,379	252	5,631
80991	States Proportionate Share	47,424	30,871	485	0	3,515	450	4,450	0	9,755	16	4,262	14,033	3,008	(1,529)	1,479
89991	CHOUTEAU COUNTY	38,505	28,258	444	0	3,218	762	4,424	0	8,929	15	319	9,262	2,753	1,070	3,823
89991	States Proportionate Share	21,172	15,486	243	0	1,763	0	2,007	0	4,893	8	1,555	6,456	1,509	(526)	982
90011	MILES CITY PUBLIC SCHOOLS	12,830,854	9,296,543	146,006	0	1,058,556	0	1,204,562	0	2,937,576	4,774	205,212	3,147,562	905,695	(120,371)	785,324
90011	States Proportionate Share	7,586,698	5,304,191	83,305	0	603,964	0	687,269	0	1,676,049	2,724	469,496	2,148,269	516,749	(315,434)	201,315



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
90031	KIRCHER ELEMENTARY	224,959	195,575	3,072	0	22,269	25,270	50,611	0	61,799	100	3,997	65,896	19,054	11,947	31,001
90031	States Proportionate Share	131,444	110,966	1,743	0	12,635	11,001	25,379	0	35,064	57	5,559	40,679	10,811	2,607	13,417
90131	TRAIL CREEK ELEMENTARY	53,929	39,546	621	0	4,503	0	5,124	0	12,496	20	6,214	18,730	3,853	(7,001)	(3,149)
90131	States Proportionate Share	30,289	21,929	344	0	2,497	0	2,841	0	6,929	11	5,945	12,886	2,136	(5,813)	(3,676)
90161	SPRING CREEK ELEMENTARY	34,109	0	0	0	0	5,073	5,073	0	0	0	26,074	26,074	0	(1,447)	(1,447)
90161	States Proportionate Share	18,577	0	0	0	0	3,226	3,226	0	0	0	15,703	15,703	0	(851)	(851)
90631	KINSEY ELEMENTARY	307,933	275,492	4,327	0	31,369	38,720	74,416	0	87,052	141	8,758	95,951	26,839	12,772	39,611
90631	States Proportionate Share	180,507	156,562	2,459	0	17,827	18,588	38,874	0	49,471	80	8,873	58,425	15,253	2,256	17,509
90831	S Y ELEMENTARY	52,289	60,854	956	0	6,929	21,928	29,813	0	19,229	31	12,175	31,435	5,929	6,507	12,436
90831	States Proportionate Share	29,316	34,093	535	0	3,882	11,825	16,242	0	10,773	18	8,667	19,457	3,321	2,281	5,602
90861	S H ELEMENTARY	50,181	0	0	0	0	509	509	0	0	0	31,259	31,259	0	(12,378)	(12,378)
90861	States Proportionate Share	28,073	0	0	0	0	0	0	0	0	0	19,072	19,072	0	(8,210)	(8,210)
99971	MILES COMMUNITY COLLEGE	3,600,094	2,562,317	40,242	0	291,760	54,369	386,371	0	809,656	1,316	135,386	946,358	249,628	72,790	322,418
99971	States Proportionate Share	2,127,529	1,461,489	22,953	0	166,413	24,994	214,360	0	461,810	751	145,430	607,991	142,382	(7,724)	134,658
99981	BIG COUNTRY EDUCATIONAL CO-OP	562,279	409,136	6,426	0	46,586	93,342	146,354	0	129,281	210	6,616	136,107	39,859	39,711	79,570
99981	States Proportionate Share	330,942	232,826	3,657	0	26,511	51,242	81,410	0	73,570	120	11,113	84,802	22,683	15,354	38,037
100011	SCOBAY K-12 SCHOOLS	2,459,877	1,767,700	27,762	0	201,280	0	229,043	0	558,568	908	58,580	618,056	172,214	(21,128)	151,086
100011	States Proportionate Share	1,453,194	1,008,051	15,832	0	114,782	0	130,614	0	318,530	518	84,635	403,682	98,207	(48,077)	50,130
110011	GLENDIVE ELEM & DAWSON HIGH	10,232,109	7,148,321	112,267	0	813,947	6,746	932,961	0	2,258,768	3,671	430,213	2,692,652	696,409	(251,311)	445,098
110011	States Proportionate Share	6,049,772	4,078,370	64,053	0	464,386	0	528,438	0	1,288,707	2,095	447,985	1,738,787	397,326	(300,384)	96,942
110031	DEER CREEK ELEMENTARY	164,687	114,289	1,795	0	13,014	2,126	16,934	0	36,114	59	9,697	45,869	11,134	(2,770)	8,364
110031	States Proportionate Share	95,803	64,583	1,014	0	7,354	0	8,368	0	20,407	33	8,664	29,105	6,292	(4,531)	1,761
110301	BLOOMFIELD ELEMENTARY	90,308	82,530	1,296	0	9,397	17,358	28,052	0	26,078	42	0	26,121	8,040	15,721	23,762
110301	States Proportionate Share	51,803	46,459	730	0	5,290	7,457	13,477	0	14,680	24	196	14,900	4,526	7,700	12,226
110361	LINDSAY ELEMENTARY	89,046	68,591	1,077	0	7,810	2,069	10,956	0	21,674	35	11,599	33,308	6,682	(5,955)	727
110361	States Proportionate Share	51,064	38,506	605	0	4,385	437	5,427	0	12,167	20	9,142	21,329	3,751	(6,213)	(2,462)
110781	RICHEY PUBLIC SCHOOLS	1,039,800	756,707	11,884	0	86,163	22,476	120,523	0	239,109	389	12,279	251,777	73,721	6,816	80,537
110781	States Proportionate Share	613,343	431,154	6,771	0	49,094	6,737	62,602	0	136,238	221	22,872	159,332	42,004	(11,836)	30,168
119951	PRAIRIE VIEW CO-OP	480,332	376,324	5,910	0	42,850	18,018	66,779	0	118,913	193	26,822	145,929	36,663	(22,876)	13,786
119951	States Proportionate Share	282,473	214,106	3,363	0	24,379	3,334	31,076	0	67,654	110	22,673	90,438	20,859	(27,817)	(6,958)
119971	DAWSON COMMUNITY COLLEGE	2,064,195	1,536,688	24,134	0	174,976	65,511	264,621	0	485,572	789	0	486,361	149,708	132,998	282,706
119971	States Proportionate Share	1,219,191	876,234	13,762	0	99,773	15,910	129,444	0	276,877	450	25,515	302,843	85,365	36,916	122,281
119991	DAWSON COUNTY	93,407	66,384	1,043	0	7,559	1,717	10,319	0	20,976	34	3,324	24,334	6,467	(943)	5,524
119991	States Proportionate Share	53,640	37,251	585	0	4,242	324	5,151	0	11,771	19	4,142	15,932	3,629	(2,631)	998
120101	ANACONDA PUBLIC SCHOOLS	10,262,146	7,753,552	121,773	0	882,862	243,200	1,247,835	0	2,450,012	3,982	0	2,453,994	755,373	88,038	843,411
120101	States Proportionate Share	6,067,538	4,423,734	69,477	0	503,711	12,309	585,496	0	1,397,837	2,272	86,924	1,487,033	430,972	(107,832)	323,141
130121	BAKER K-12 SCHOOLS	5,784,020	3,360,968	52,785	0	382,698	70,395	505,879	0	1,062,018	1,726	790,630	1,854,374	327,435	(329,368)	(1,933)
130121	States Proportionate Share	3,419,118	1,917,210	30,111	0	218,304	0	248,415	0	605,811	985	567,769	1,174,565	186,780	(310,842)	(124,062)
130551	PLEVNA K-12 SCHOOLS	1,603,107	1,208,420	18,979	0	137,597	28,879	185,455	0	381,844	621	0	382,464	117,728	32,829	150,556
130551	States Proportionate Share	946,484	688,915	10,820	0	78,444	2,829	92,092	0	217,687	354	17,678	235,719	67,116	(2,306)	64,810
140011	LEWISTOWN PUBLIC SCHOOLS	9,718,822	7,055,923	110,816	0	803,426	0	914,243	0	2,229,572	3,624	145,566	2,378,762	687,408	(129,518)	557,890
140011	States Proportionate Share	5,746,200	4,025,645	63,224	0	458,382	0	521,607	0	1,272,047	2,067	307,610	1,581,724	392,190	(240,309)	151,880
140151	DEERFIELD ELEMENTARY	87,875	49,300	774	0	5,614	0	6,388	0	15,578	25	16,979	32,583	4,803	(8,347)	(3,544)
140151	States Proportionate Share	50,361	27,497	432	0	3,131	0	3,563	0	8,689	14	12,625	21,328	2,679	(6,817)	(4,138)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
140271	GRASS RANGE PUBLIC SCHOOLS	786,427	564,239	8,862	0	64,247	1,529	74,638	0	178,292	290	15,965	194,547	54,970	(3,682)	51,287
140271	States Proportionate Share	463,503	321,330	5,047	0	36,588	0	41,635	0	101,536	165	26,398	128,099	31,305	(15,044)	16,261
140401	KING COLONY ELEMENTARY	34,217	68,287	1,072	0	7,775	40,225	49,073	0	21,578	35	9,915	31,528	6,653	9,470	16,123
140401	States Proportionate Share	18,631	38,329	602	0	4,364	22,511	27,478	0	12,111	20	7,983	20,114	3,734	2,922	6,656
140441	MOORE PUBLIC SCHOOLS	1,059,783	787,540	12,369	0	89,674	0	102,042	0	248,851	404	61,218	310,474	76,724	(48,136)	28,588
140441	States Proportionate Share	625,163	448,758	7,048	0	51,098	0	58,146	0	141,801	230	59,317	201,349	43,719	(45,917)	(2,198)
140741	ROY K-12 SCHOOLS	560,441	414,158	6,505	0	47,158	663	54,326	0	130,868	213	7,417	138,498	40,348	19	40,367
140741	States Proportionate Share	329,843	235,693	3,702	0	26,837	0	30,539	0	74,475	121	16,011	90,607	22,962	(8,305)	14,657
140841	DENTON PUBLIC SCHOOLS	721,147	487,797	7,661	0	55,543	1,737	64,942	0	154,137	251	82,420	236,807	47,523	(49,013)	(1,491)
140841	States Proportionate Share	424,890	277,712	4,362	0	31,622	0	35,983	0	87,753	143	65,951	153,847	27,055	(42,798)	(15,742)
141041	SPRING CREEK COLONY ELEMENTARY	56,379	40,130	630	0	4,569	573	5,773	0	12,680	21	3,773	16,474	3,910	(3,952)	(43)
141041	States Proportionate Share	31,748	22,259	350	0	2,535	0	2,884	0	7,034	11	4,111	11,156	2,169	(3,913)	(1,745)
141151	WINIFRED K-12 SCHOOLS	1,133,333	814,352	12,790	0	92,727	5,749	111,265	0	257,324	418	43,697	301,439	79,336	1,036	80,373
141151	States Proportionate Share	668,659	464,054	7,288	0	52,840	880	61,008	0	146,635	238	46,677	193,550	45,209	(15,679)	29,531
142221	AYERS ELEMENTARY	58,361	40,941	643	0	4,662	0	5,305	0	12,937	21	2,666	15,623	3,989	(3,067)	922
142221	States Proportionate Share	32,919	22,728	357	0	2,588	0	2,945	0	7,182	12	3,775	10,969	2,214	(3,367)	(1,152)
149951	CENTRAL MT LEARNING CENTER	1,252,903	862,067	13,539	0	98,160	4,414	116,112	0	272,401	443	104,368	377,212	83,985	(71,646)	12,339
149951	States Proportionate Share	739,381	491,285	7,716	0	55,940	0	63,656	0	155,239	252	114,174	269,665	47,862	(80,527)	(32,664)
149991	FERGUS COUNTY	89,983	65,357	1,026	0	7,442	2,077	10,545	0	20,652	34	1,514	22,200	6,367	904	7,271
149991	States Proportionate Share	51,622	36,655	576	0	4,174	0	4,749	0	11,582	19	2,445	14,046	3,571	(1,309)	2,262
150011	WEST VALLEY ELEMENTARY	5,144,551	4,030,300	63,298	0	458,912	287,752	809,962	0	1,273,518	2,070	9,531	1,285,118	392,643	154,762	547,405
150011	States Proportionate Share	3,040,931	2,299,153	36,109	0	261,794	75,975	373,878	0	726,500	1,181	14,260	741,941	223,990	18,947	242,937
150021	DEER PARK ELEMENTARY	1,253,804	1,004,449	15,775	0	114,372	100,530	230,677	0	317,392	516	0	317,907	97,856	56,526	154,382
150021	States Proportionate Share	739,904	572,521	8,992	0	65,190	30,308	104,490	0	180,909	294	1,616	182,819	55,777	14,159	69,935
150031	FAIR-MONT-EGAN ELEMENTARY	1,303,733	1,019,884	16,018	0	116,130	47,201	179,349	0	322,269	524	20,376	343,169	99,360	25,827	125,187
150031	States Proportionate Share	769,436	581,336	9,130	0	66,194	8,121	83,445	0	183,694	299	19,540	203,532	56,635	(3,369)	53,267
150041	SWAN RIVER ELEMENTARY	1,261,570	828,481	13,012	0	94,335	2,484	109,831	0	261,788	425	106,728	368,941	80,713	(38,886)	41,827
150041	States Proportionate Share	744,498	472,121	7,415	0	53,758	0	61,173	0	149,183	242	90,931	240,357	45,995	(44,744)	1,251
150051	KALISPELL PUBLIC SCHOOLS	51,880,991	40,000,278	628,222	0	4,554,652	1,319,764	6,502,637	0	12,639,521	20,543	95,289	12,755,353	3,896,938	619,819	4,516,757
150051	States Proportionate Share	30,681,337	22,824,479	358,468	0	2,598,921	2,898	2,960,287	0	7,212,212	11,722	417,803	7,641,736	2,223,624	(489,772)	1,733,852
150061	COLUMBIA FALLS PUBLIC SCHOOLS	19,568,547	14,474,372	227,326	0	1,648,132	163,148	2,038,606	0	4,573,696	7,434	70,153	4,651,283	1,410,134	(16,665)	1,393,468
150061	States Proportionate Share	11,571,428	8,258,776	129,708	0	940,390	1,005	1,071,103	0	2,609,656	4,241	334,080	2,947,977	804,593	(287,329)	517,264
150081	WEST GLACIER ELEMENTARY	615,019	500,506	7,861	0	56,990	44,476	109,327	0	158,153	257	0	158,410	48,761	24,311	73,072
150081	States Proportionate Share	362,132	284,967	4,476	0	32,448	13,013	49,936	0	90,045	146	655	90,846	27,762	4,842	32,604
150091	CRESTON ELEMENTARY	800,247	597,964	9,391	0	68,087	30,049	107,528	0	188,948	307	0	189,255	58,255	26,490	84,745
150091	States Proportionate Share	471,665	340,583	5,349	0	38,781	10,169	54,299	0	107,619	175	8,540	116,334	33,181	4,835	38,015
150101	CAYUSE PRAIRIE ELEMENTARY	2,457,607	1,742,131	27,361	0	198,369	45,874	271,603	0	550,489	895	71,343	622,727	169,723	17,203	186,927
150101	States Proportionate Share	1,451,861	993,465	15,603	0	113,121	10,183	138,907	0	313,921	510	72,055	386,486	96,786	(22,826)	73,960
150151	HELENA FLATS ELEMENTARY	1,752,010	1,196,523	18,792	0	136,243	1,212	156,247	0	378,084	615	128,261	506,960	116,569	(55,843)	60,726
150151	States Proportionate Share	1,034,557	682,130	10,713	0	77,671	0	88,384	0	215,543	350	123,236	339,129	66,455	(67,003)	(548)
150201	KILA ELEMENTARY	1,189,623	1,019,174	16,007	0	116,049	118,100	250,155	0	322,044	523	4,099	326,667	99,291	43,867	143,158
150201	States Proportionate Share	701,957	580,930	9,124	0	66,148	49,022	124,294	0	183,566	298	7,925	191,789	56,596	8,036	64,632
150271	PLEASANT VALLEY ELEMENTARY	71,929	52,496	824	0	5,977	0	6,802	0	16,588	27	1,028	17,643	5,114	(153)	4,961
150271	States Proportionate Share	40,938	29,324	461	0	3,339	0	3,799	0	9,266	15	3,078	12,359	2,857	(1,735)	1,122



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
150291	SOMERS ELEMENTARY	4,303,726	3,228,238	50,701	0	367,585	24,584	442,870	0	1,020,077	1,658	14,258	1,035,994	314,504	(7,780)	306,723
150291	States Proportionate Share	2,543,662	1,841,479	28,921	0	209,681	0	238,602	0	581,881	946	91,507	674,334	179,402	(85,916)	93,486
150381	BIGFORK PUBLIC SCHOOLS	7,259,990	5,976,631	93,866	0	680,532	516,844	1,291,241	0	1,888,531	3,069	0	1,891,600	582,260	210,609	792,869
150381	States Proportionate Share	4,292,033	3,409,773	53,552	0	388,256	181,160	622,967	0	1,077,440	1,751	43,882	1,123,073	332,190	5,883	338,072
150441	WHITEFISH PUBLIC SCHOOLS	18,101,298	14,393,491	226,056	0	1,638,922	1,194,464	3,059,442	0	4,548,139	7,392	0	4,555,531	1,402,254	670,548	2,072,802
150441	States Proportionate Share	10,703,685	8,212,634	128,983	0	935,136	314,745	1,378,864	0	2,595,076	4,218	16,491	2,615,784	800,098	116,095	916,193
150501	EVERGREEN ELEMENTARY	7,269,702	5,779,090	90,763	0	658,039	332,022	1,080,824	0	1,826,110	2,968	3,605	1,832,683	563,015	181,163	744,178
150501	States Proportionate Share	4,297,780	3,297,057	51,782	0	375,421	83,639	510,841	0	1,041,823	1,693	39,244	1,082,761	321,208	3,541	324,750
150541	MARION ELEMENTARY	1,036,269	793,666	12,465	0	90,371	23,003	125,839	0	250,787	408	49,143	300,337	77,321	(12,406)	64,915
150541	States Proportionate Share	611,253	452,246	7,103	0	51,495	0	58,598	0	142,903	232	38,700	181,835	44,059	(23,709)	20,350
150581	OLNEY-BISSELL ELEMENTARY	842,842	631,777	9,922	0	71,938	4,055	85,915	0	199,633	324	6,852	206,809	61,549	999	62,549
150581	States Proportionate Share	496,873	359,874	5,652	0	40,977	0	46,629	0	113,715	185	19,199	133,099	35,060	(11,756)	23,304
150891	SMITH VALLEY ELEMENTARY	1,744,478	1,222,423	19,199	0	139,192	0	158,390	0	386,268	628	79,313	466,209	119,092	(37,781)	81,310
150891	States Proportionate Share	1,030,107	696,906	10,945	0	79,354	0	90,299	0	220,212	358	82,700	303,270	67,894	(52,243)	15,652
159941	NORTHWEST MONTANA EDUCATIONAL	108,344	78,649	1,235	0	8,955	0	10,191	0	24,852	40	3,596	28,489	7,662	(9,264)	(1,602)
159941	States Proportionate Share	62,469	44,239	695	0	5,037	0	5,732	0	13,979	23	5,346	19,348	4,310	(8,010)	(3,700)
159951	FLATHEAD CO SPECIAL ED CO-OP	1,471,447	1,050,235	16,494	0	119,586	52,356	188,436	0	331,859	539	35,830	368,229	102,317	48,253	150,570
159951	States Proportionate Share	868,626	598,649	9,402	0	68,165	19,618	97,185	0	189,164	307	39,547	229,019	58,322	8,401	66,723
159971	FLATHEAD COMMUNITY COLLEGE	12,475,623	9,098,850	142,901	0	1,036,045	35,534	1,214,480	0	2,875,107	4,673	153,735	3,033,515	886,435	5,638	892,073
159971	States Proportionate Share	7,376,604	5,191,387	81,533	0	591,120	0	672,653	0	1,640,405	2,666	331,760	1,974,830	505,759	(193,603)	312,157
160031	MANHATTAN PUBLIC SCHOOLS	6,085,413	4,758,267	74,731	0	541,802	294,642	911,175	0	1,503,545	2,444	0	1,505,989	463,564	218,406	681,970
160031	States Proportionate Share	3,597,373	2,714,542	42,633	0	309,093	40,046	391,772	0	857,757	1,394	8,383	867,534	264,458	28,626	293,085
160071	BOZEMAN PUBLIC SCHOOLS	61,526,605	48,152,920	756,262	0	5,482,956	2,335,589	8,574,807	0	15,215,640	24,730	523,178	15,763,548	4,691,192	991,717	5,682,909
160071	States Proportionate Share	36,385,843	27,476,575	431,531	0	3,128,634	343,868	3,904,033	0	8,682,208	14,111	720,199	9,416,519	2,676,844	(433,406)	2,243,438
160151	WILLOW CREEK PUBLIC SCHOOLS	646,515	469,673	7,376	0	53,480	1,071	61,927	0	148,410	241	17,150	165,801	45,757	(4,144)	41,613
160151	States Proportionate Share	380,763	267,375	4,199	0	30,445	0	34,644	0	84,487	137	24,442	109,066	26,048	(12,899)	13,150
160201	SPRINGHILL ELEMENTARY	144,597	105,575	1,658	0	12,021	188	13,868	0	33,360	54	6,410	39,825	10,285	(1,961)	8,325
160201	States Proportionate Share	83,911	59,611	936	0	6,788	0	7,724	0	18,836	31	7,609	26,476	5,807	(3,839)	1,969
160221	COTTONWOOD ELEMENTARY	186,093	133,592	2,098	0	15,212	5,635	22,944	0	42,213	69	3,764	46,046	13,015	(409)	12,606
160221	States Proportionate Share	108,452	75,592	1,187	0	8,607	703	10,497	0	23,886	39	4,231	28,156	7,364	(3,476)	3,888
160241	THREE FORKS PUBLIC SCHOOLS	4,961,142	3,972,109	62,384	0	452,286	283,488	798,158	0	1,255,130	2,040	0	1,257,170	386,974	227,096	614,070
160241	States Proportionate Share	2,932,461	2,265,948	35,588	0	258,013	71,175	364,776	0	716,008	1,164	39,411	756,582	220,755	26,856	247,611
160251	PASS CREEK ELEMENTARY	152,291	67,221	1,056	0	7,654	5,865	14,575	0	21,241	35	37,187	58,462	6,549	(2,866)	3,683
160251	States Proportionate Share	88,470	37,720	592	0	4,295	2,868	7,755	0	11,919	19	25,377	37,315	3,675	(4,044)	(369)
160271	MONFORTON ELEMENTARY	4,220,194	3,446,351	54,126	0	392,421	364,143	810,690	0	1,088,998	1,770	0	1,090,768	335,753	273,663	609,416
160271	States Proportionate Share	2,494,256	1,965,939	30,876	0	223,853	126,269	380,998	0	621,209	1,010	0	622,219	191,527	105,601	297,129
160351	GALLATIN GATEWAY ELEMENTARY	1,327,156	972,335	15,271	0	110,715	8,013	133,999	0	307,244	499	16,301	324,045	94,728	13,046	107,773
160351	States Proportionate Share	783,292	554,207	8,704	0	63,105	1,521	73,330	0	175,121	285	33,405	208,811	53,992	(12,094)	41,898
160411	ANDERSON ELEMENTARY	1,744,568	1,294,616	20,332	0	147,412	0	167,745	0	409,080	665	40,699	450,444	126,125	(39,103)	87,022
160411	States Proportionate Share	1,030,161	738,101	11,592	0	84,044	0	95,636	0	233,229	379	60,798	294,407	71,908	(51,635)	20,273



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
160431	LAMOTTE ELEMENTARY	637,578	534,915	8,401	0	60,908	76,952	146,262	0	169,026	275	0	169,300	52,113	32,440	84,553
160431	States Proportionate Share	375,465	304,601	4,784	0	34,683	29,286	68,754	0	96,249	156	251	96,657	29,675	6,290	35,965
160441	BELGRADE PUBLIC SCHOOL	26,627,579	19,412,474	304,881	0	2,210,411	108,541	2,623,833	0	6,134,066	9,970	204,389	6,348,425	1,891,217	132,814	2,024,031
160441	States Proportionate Share	15,746,216	11,076,584	173,963	0	1,261,241	50	1,435,203	0	3,500,044	5,689	773,464	4,279,196	1,079,112	(512,654)	566,458
160471	MALMBORG ELEMENTARY	106,362	91,294	1,434	0	10,395	22,867	34,696	0	28,848	47	638	29,533	8,894	11,468	20,362
160471	States Proportionate Share	61,298	51,456	808	0	5,859	10,939	17,606	0	16,259	26	1,033	17,319	5,013	4,798	9,811
160691	WEST YELLOWSTONE K-12 SCHOOLS	2,401,246	1,769,577	27,792	0	201,494	7,061	236,347	0	559,161	909	25,387	585,457	172,397	1,125	173,522
160691	States Proportionate Share	1,418,527	1,009,129	15,849	0	114,905	0	130,754	0	318,870	518	58,138	377,527	98,312	(33,015)	65,297
160721	BIG SKY SCHOOL DISTRICT	3,484,668	2,521,592	39,603	0	287,122	51,288	378,013	0	796,787	1,295	58,625	856,708	245,660	87,992	333,653
160721	States Proportionate Share	2,059,258	1,438,241	22,588	0	163,766	7,516	193,870	0	454,464	739	77,899	533,101	140,117	8,237	148,354
160751	AMSTERDAM ELEMENTARY	978,610	781,997	12,282	0	89,043	52,868	154,192	0	247,100	402	0	247,502	76,184	28,028	104,212
160751	States Proportionate Share	577,162	445,587	6,998	0	50,737	13,579	71,314	0	140,799	229	3,557	144,586	43,410	2,252	45,663
169951	GALLATIN-MADISON SPEC ED CO-OP	869,419	720,357	11,314	0	82,024	94,435	187,772	0	227,623	370	0	227,993	70,179	49,566	119,745
169951	States Proportionate Share	512,585	410,417	6,446	0	46,732	37,437	90,615	0	129,686	211	0	129,897	39,984	17,154	57,138
169991	GALLATIN COUNTY	123,984	88,846	1,395	0	10,116	2,805	14,317	0	28,074	46	2,812	30,932	8,656	818	9,474
169991	States Proportionate Share	71,731	50,061	786	0	5,700	726	7,213	0	15,818	26	4,087	19,932	4,877	(1,807)	3,070
170191	PINE GROVE SCHOOL	62,199	54,462	855	0	6,201	7,217	14,273	0	17,209	28	4,484	21,721	5,306	861	6,167
170191	States Proportionate Share	35,190	30,440	478	0	3,466	3,556	7,500	0	9,619	16	4,704	14,339	2,966	(1,238)	1,727
170231	KESTER ELEMENTARY	53,929	38,303	602	0	4,361	5,335	10,000	0	12,103	20	1,998	14,121	3,732	(876)	2,856
170231	States Proportionate Share	30,289	21,219	333	0	2,416	0	2,749	0	6,705	11	3,073	9,789	2,067	(1,938)	130
170271	COHAGEN ELEMENTARY	89,893	65,712	1,032	0	7,482	8,261	16,775	0	20,764	34	978	21,775	6,402	5,914	12,316
170271	States Proportionate Share	51,568	36,857	579	0	4,197	3,534	8,310	0	11,646	19	1,890	13,555	3,591	1,836	5,426
170421	SAND SPRINGS ELEMENTARY	34,865	34,892	548	0	3,973	7,468	11,988	0	11,025	18	4,571	15,614	3,399	(171)	3,229
170421	States Proportionate Share	19,027	19,279	303	0	2,195	4,273	6,771	0	6,092	10	4,578	10,680	1,878	(1,435)	443
170521	ROSS ELEMENTARY	44,127	34,892	548	0	3,973	2,490	7,011	0	11,025	18	406	11,449	3,399	1,844	5,244
170521	States Proportionate Share	24,505	19,279	303	0	2,195	877	3,375	0	6,092	10	1,619	7,721	1,878	(161)	1,717
179981	JORDAN PUBLIC SCHOOLS	1,493,736	1,066,381	16,748	0	121,424	10,161	148,333	0	336,961	548	37,154	374,663	103,890	(9,829)	94,061
179981	States Proportionate Share	881,816	607,869	9,547	0	69,215	0	78,762	0	192,078	312	45,083	237,474	59,220	(27,344)	31,877
179991	GARFIELD COUNTY	53,857	39,939	627	0	4,548	0	5,175	0	12,620	21	1,356	13,997	3,891	(358)	3,533
179991	States Proportionate Share	30,253	22,158	348	0	2,523	0	2,871	0	7,001	11	2,966	9,979	2,159	(1,634)	524
180091	BROWNING PUBLIC SCHOOLS	22,924,817	17,090,682	268,416	0	1,946,039	76,352	2,290,808	0	5,400,413	8,777	0	5,409,190	1,665,022	145,846	1,810,868
180091	States Proportionate Share	13,556,361	9,751,706	153,155	0	1,110,383	0	1,263,538	0	3,081,401	5,008	401,808	3,488,217	950,038	(230,182)	719,857
180151	CUT BANK PUBLIC SCHOOLS	6,605,781	4,880,483	76,650	0	555,719	50,556	682,924	0	1,542,163	2,506	10,724	1,555,394	475,470	(27,525)	447,945
180151	States Proportionate Share	3,905,125	2,784,287	43,728	0	317,034	0	360,763	0	879,795	1,430	125,926	1,007,151	271,253	(122,493)	148,760
180501	EAST GLACIER PARK ELEMENTARY	698,245	460,021	7,225	0	52,381	0	59,605	0	145,360	236	57,661	203,257	44,817	(29,558)	15,258
180501	States Proportionate Share	411,340	261,858	4,113	0	29,817	0	33,929	0	82,743	134	50,226	133,104	25,511	(29,166)	(3,655)
180641	MOUNTAIN VIEW ELEMENTARY	77,605	54,551	857	0	6,211	317	7,385	0	17,237	28	19,914	37,179	5,314	(12,398)	(7,083)
180641	States Proportionate Share	44,289	30,490	479	0	3,472	0	3,951	0	9,635	16	15,702	25,352	2,970	(10,151)	(7,180)
190061	RYEGATE K-12 SCHOOLS	822,752	651,652	10,234	0	74,201	50,481	134,916	0	205,913	335	12,354	218,601	63,486	7,052	70,538
190061	States Proportionate Share	484,981	371,213	5,830	0	42,268	8,736	56,835	0	117,298	191	12,092	129,580	36,165	(14,091)	22,074
190411	LAVINA K-12 SCHOOLS	960,880	702,791	11,038	0	80,024	8,518	99,579	0	222,072	361	16,760	239,192	68,468	(15,083)	53,385
190411	States Proportionate Share	566,676	400,397	6,288	0	45,591	0	51,880	0	126,520	206	26,373	153,098	39,008	(24,458)	14,550
200011	PHILIPSBURG K-12 SCHOOLS	2,065,510	1,516,978	23,825	0	172,731	11,723	208,279	0	479,344	779	22,692	502,814	147,788	(16,217)	131,571
200011	States Proportionate Share	1,219,965	864,984	13,585	0	98,492	0	112,077	0	273,323	444	48,880	322,647	84,269	(39,583)	44,686



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200081	HALL ELEMENTARY	235,553	173,240	2,721	0	19,726	5,153	27,600	0	54,741	89	1,639	56,470	16,878	4,199	21,077
200081	States Proportionate Share	137,714	98,219	1,543	0	11,184	548	13,275	0	31,036	50	3,968	35,054	9,569	(1,216)	8,353
200111	DRUMMOND PUBLIC SCHOOLS	1,490,763	1,130,380	17,753	0	128,711	39,534	185,998	0	357,184	581	14,308	372,073	110,125	(22,291)	87,834
200111	States Proportionate Share	880,050	644,384	10,120	0	73,373	2,524	86,018	0	203,616	331	20,577	224,524	62,778	(38,512)	24,266
209991	GRANITE COUNTY	4,126	2,613	41	0	298	376	715	0	826	1	483	1,310	255	(138)	116
209991	States Proportionate Share	847	850	13	0	97	183	293	0	269	0	1,424	1,693	83	(817)	(734)
210121	DAVEY ELEMENTARY	126,182	106,691	1,676	0	12,148	17,146	30,970	0	33,713	55	337	34,104	10,394	9,823	20,217
210121	States Proportionate Share	73,028	60,245	946	0	6,860	7,087	14,893	0	19,037	31	928	19,996	5,869	3,402	9,272
210131	BOX ELDER PUBLIC SCHOOLS	4,503,333	3,718,140	58,395	0	423,368	324,423	806,186	0	1,174,880	1,910	59,637	1,236,426	362,232	136,170	498,402
210131	States Proportionate Share	2,661,718	2,121,030	33,312	0	241,512	119,079	393,903	0	670,215	1,089	63,793	735,098	206,637	5,216	211,853
210161	HAVRE PUBLIC SCHOOLS	14,425,762	10,623,349	166,844	0	1,209,633	24,212	1,400,689	0	3,356,828	5,456	132,445	3,494,728	1,034,956	(113,978)	920,978
210161	States Proportionate Share	8,529,938	6,061,304	95,195	0	690,173	0	785,369	0	1,915,286	3,113	440,979	2,359,379	590,509	(337,521)	252,988
210571	COTTONWOOD ELEMENTARY	183,120	184,528	2,898	0	21,011	46,938	70,848	0	58,308	95	12,268	70,671	17,977	(4,158)	13,819
210571	States Proportionate Share	106,704	104,662	1,644	0	11,917	22,950	36,511	0	33,072	54	8,433	41,558	10,196	(7,041)	3,156
210871	ROCKY BOY PUBLIC SCHOOLS	7,469,345	4,532,632	71,187	0	516,110	259,288	846,585	0	1,432,248	2,328	848,504	2,283,079	441,582	(99,209)	342,373
210871	States Proportionate Share	4,415,836	2,585,794	40,611	0	294,433	74,520	409,563	0	817,074	1,328	582,453	1,400,855	251,915	(189,589)	62,326
210881	NORTH STAR SCHOOL	1,646,062	1,230,515	19,326	0	140,113	24,596	184,035	0	388,825	632	12,924	402,381	119,880	(4,881)	114,999
210881	States Proportionate Share	971,889	701,522	11,018	0	79,879	0	90,897	0	221,671	360	30,273	252,304	68,344	(30,554)	37,790
210891	GILDFORD COLONY ELEMENTARY	152,453	108,353	1,702	0	12,338	9,519	23,558	0	34,238	56	6,257	40,551	10,556	1,619	12,175
210891	States Proportionate Share	88,560	61,197	961	0	6,968	4,000	11,930	0	19,337	31	5,898	25,267	5,962	(1,646)	4,316
219991	HILL COUNTY	0	0	0	0	0	0	0	0	0	0	13,608	13,608	0	(8,805)	(8,805)
219991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	9,327	9,327	0	(6,036)	(6,036)
220011	CLANCY ELEMENTARY	2,098,142	1,643,531	25,812	0	187,142	70,192	283,145	0	519,333	844	60,955	581,132	160,117	25,247	185,364
220011	States Proportionate Share	1,239,263	937,202	14,719	0	106,715	12,861	134,296	0	296,143	481	58,387	355,011	91,305	(21,803)	69,502
220041	WHITEHALL PUBLIC SCHOOLS	3,397,748	2,633,318	41,357	0	299,844	114,747	455,949	0	832,091	1,352	0	833,444	256,545	45,347	301,892
220041	States Proportionate Share	2,007,870	1,501,999	23,590	0	171,026	7,111	201,727	0	474,610	771	14,569	489,951	146,329	(25,969)	120,360
220051	BASIN ELEMENTARY	173,498	120,719	1,896	0	13,746	3,867	19,509	0	38,145	62	8,761	46,969	11,761	4,034	15,795
220051	States Proportionate Share	101,011	68,248	1,072	0	7,771	1,589	10,432	0	21,566	35	8,703	30,304	6,649	(339)	6,310
220071	BOULDER ELEMENTARY	1,636,981	1,315,644	20,663	0	149,807	98,305	268,774	0	415,725	676	10,631	427,032	128,174	57,525	185,699
220071	States Proportionate Share	966,520	750,099	11,781	0	85,410	33,057	130,248	0	237,021	385	15,211	252,617	73,077	9,948	83,024
220072	JEFFERSON HIGH SCHOOL	2,537,122	1,922,030	30,186	0	218,853	106,862	355,901	0	607,334	987	0	608,321	187,249	130,803	318,053
220072	States Proportionate Share	1,498,871	1,096,123	17,215	0	124,811	22,045	164,071	0	346,359	563	15,628	362,550	106,787	41,941	148,728
220161	CARDWELL ELEMENTARY	316,816	234,056	3,676	0	26,651	0	30,327	0	73,958	120	4,546	78,624	22,802	(3,068)	19,735
220161	States Proportionate Share	185,769	132,920	2,088	0	15,135	0	17,223	0	42,001	68	9,926	51,996	12,949	(7,653)	5,297
220271	MONTANA CITY ELEMENTARY	3,663,914	2,838,672	44,583	0	323,227	128,555	496,364	0	896,980	1,458	15,695	914,133	276,551	40,541	317,092
220271	States Proportionate Share	2,165,278	1,619,180	25,430	0	184,369	7,194	216,992	0	511,638	832	35,445	547,914	157,745	(37,970)	119,775
230121	STANFORD K-12 SCHOOLS	1,513,394	916,643	14,396	0	104,374	24,578	143,348	0	289,646	471	171,647	461,764	89,302	(25,583)	63,719
230121	States Proportionate Share	893,438	522,422	8,205	0	59,486	4,128	71,818	0	165,078	268	119,727	285,073	50,896	(35,954)	14,942
230251	HOBSON K-12 SCHOOLS	1,227,353	955,111	15,000	0	108,754	49,074	172,829	0	301,801	491	2,086	304,378	93,050	7,054	100,103
230251	States Proportionate Share	724,264	544,377	8,550	0	61,986	5,845	76,381	0	172,015	280	3,958	176,253	53,035	(15,035)	38,000
230581	GEYSER PUBLIC SCHOOLS	992,340	690,602	10,846	0	78,636	53,854	143,335	0	218,220	355	42,721	261,296	67,280	(1,988)	65,293
230581	States Proportionate Share	585,271	393,434	6,179	0	44,799	26,867	77,844	0	124,320	202	39,994	164,515	38,329	(15,276)	23,053
240071	CHARLO PUBLIC SCHOOLS	1,970,932	1,452,040	22,805	0	165,337	0	188,142	0	458,824	746	99,058	558,627	141,462	(72,146)	69,316
240071	States Proportionate Share	1,164,037	827,936	13,003	0	94,273	0	107,276	0	261,616	425	102,126	364,167	80,660	(89,409)	(8,749)



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
240081	ARLEE PUBLIC SCHOOLS	5,019,179	3,515,171	55,207	0	400,257	14,564	470,028	0	1,110,744	1,805	203,068	1,315,617	342,458	(72,537)	269,920
240081	States Proportionate Share	2,966,786	2,005,206	31,493	0	228,324	0	259,816	0	633,617	1,030	209,780	844,427	195,353	(118,919)	76,434
240231	POLSON PUBLIC SCHOOLS	16,004,148	11,811,945	185,512	0	1,344,973	96,013	1,626,497	0	3,732,407	6,066	189,133	3,927,606	1,150,753	32,714	1,183,466
240231	States Proportionate Share	9,463,413	6,739,553	105,848	0	767,403	22,535	895,785	0	2,129,603	3,461	434,313	2,567,377	656,586	(247,754)	408,832
240281	ST IGNATIUS K-12 SCHOOLS	4,795,428	3,557,152	55,867	0	405,037	21,650	482,554	0	1,124,010	1,827	14,787	1,140,624	346,548	3,965	350,513
240281	States Proportionate Share	2,834,460	2,029,165	31,869	0	231,052	0	262,921	0	641,187	1,042	112,682	754,912	197,687	(78,959)	118,728
240301	RONAN PUBLIC SCHOOLS	13,240,103	9,621,374	151,108	0	1,095,543	0	1,246,650	0	3,040,218	4,941	348,492	3,393,651	937,341	(208,032)	729,309
240301	States Proportionate Share	7,828,720	5,489,557	86,216	0	625,071	0	711,287	0	1,734,622	2,819	479,112	2,216,553	534,808	(323,058)	211,750
240331	DAYTON ELEMENTARY SCHOOL	495,954	344,160	5,405	0	39,188	16,390	60,983	0	108,750	177	20,618	129,544	33,529	18,169	51,698
240331	States Proportionate Share	291,716	195,753	3,074	0	22,290	8,660	34,024	0	61,855	101	20,893	82,849	19,071	4,407	23,478
240351	VALLEY VIEW ELEMENTARY	227,968	166,594	2,616	0	18,969	0	21,586	0	52,641	86	14,664	67,391	16,230	(12,767)	3,463
240351	States Proportionate Share	133,227	94,427	1,483	0	10,752	0	12,235	0	29,837	48	14,655	44,541	9,199	(12,009)	(2,810)
240731	SWAN LAKE-SALMON ELEMENTARY	74,578	54,145	850	0	6,165	1,000	8,016	0	17,109	28	1,106	18,243	5,275	961	6,236
240731	States Proportionate Share	42,505	30,262	475	0	3,446	0	3,921	0	9,562	16	2,554	12,131	2,948	(1,065)	1,883
249991	LAKE COUNTY	103,497	76,607	1,203	0	8,723	7,423	17,349	0	24,207	39	312	24,558	7,463	6,861	14,324
249991	States Proportionate Share	59,605	43,072	676	0	4,904	2,319	7,899	0	13,610	22	1,052	14,684	4,196	2,233	6,429
250011	HELENA PUBLIC SCHOOLS	72,115,783	52,385,366	822,735	0	5,964,886	756,552	7,544,173	0	16,553,033	26,904	913,396	17,493,332	5,103,528	237,056	5,340,584
250011	States Proportionate Share	42,648,393	29,891,716	469,462	0	3,403,635	0	3,873,097	0	9,445,358	15,352	2,073,829	11,534,539	2,912,134	(1,378,121)	1,534,013
250041	TRINITY ELEMENTARY	199,949	200,712	3,152	0	22,854	43,583	69,590	0	63,422	103	1,940	65,466	19,554	16,507	36,061
250041	States Proportionate Share	116,651	113,895	1,789	0	12,969	22,615	37,372	0	35,989	58	4,073	40,121	11,096	5,758	16,854
250091	EAST HELENA ELEMENTARY	10,536,385	8,638,157	135,666	0	983,588	1,050,476	2,169,730	0	2,729,535	4,436	0	2,733,971	841,553	553,831	1,395,385
250091	States Proportionate Share	6,229,721	4,928,501	77,404	0	561,186	390,135	1,028,726	0	1,557,337	2,531	14,893	1,574,760	480,148	158,969	639,117
250131	WOLF CREEK ELEMENTARY	136,092	85,904	1,349	0	9,781	8,619	19,750	0	27,144	44	13,202	40,391	8,369	1,090	9,459
250131	States Proportionate Share	78,884	48,387	760	0	5,510	3,532	9,801	0	15,289	25	9,564	24,878	4,714	(1,607)	3,107
250271	AUCHARD CREEK ELEMENTARY	90,866	62,909	988	0	7,163	642	8,793	0	19,878	32	4,077	23,987	6,129	(9,684)	(3,555)
250271	States Proportionate Share	52,145	35,259	554	0	4,015	0	4,569	0	11,141	18	4,853	16,013	3,435	(8,025)	(4,590)
250381	LINCOLN K-12 SCHOOLS	1,392,599	1,128,123	17,718	0	128,454	97,655	243,827	0	356,471	579	48,538	405,588	109,905	47,990	157,895
250381	States Proportionate Share	821,995	643,103	10,100	0	73,227	32,461	115,789	0	203,212	330	40,173	243,715	62,653	3,263	65,916
250451	AUGUSTA PUBLIC SCHOOLS	1,121,333	836,485	13,137	0	95,247	14,477	122,861	0	264,317	430	12,132	276,878	81,493	(12,010)	69,482
250451	States Proportionate Share	661,560	476,687	7,487	0	54,278	1,196	62,961	0	150,626	245	22,947	173,818	46,440	(24,242)	22,198
259981	LEWIS & CLARK CO PAYROLL	130,344	94,376	1,482	0	10,746	82	12,310	0	29,821	48	2,321	32,191	9,194	(1,663)	7,531
259981	States Proportionate Share	75,479	53,219	836	0	6,060	0	6,896	0	16,816	27	4,892	21,736	5,185	(3,462)	1,723
259991	PRICKLY PEAR SPECIAL SVC COOP	1,298,759	1,089,819	17,116	0	124,093	119,984	261,193	0	344,367	560	44,123	389,050	106,173	18,895	125,068
259991	States Proportionate Share	766,499	621,237	9,757	0	70,738	42,604	123,099	0	196,302	319	38,753	235,374	60,523	(17,063)	43,460
260101	LIBERTY ELEMENTARY SCHOOL	490,458	399,661	6,277	0	45,508	47,010	98,794	0	126,287	205	0	126,493	38,936	40,801	79,737
260101	States Proportionate Share	288,455	227,423	3,572	0	25,896	17,026	46,493	0	71,862	117	4	71,983	22,156	17,688	39,844
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	2,015,348	1,401,662	22,014	0	159,601	6,810	188,425	0	442,905	720	88,682	532,307	136,554	(13,147)	123,407
260331	States Proportionate Share	1,190,289	799,183	12,552	0	90,999	0	103,551	0	252,531	410	87,994	340,935	77,859	(37,012)	40,847
270011	TROY PUBLIC SCHOOLS	3,621,589	3,003,377	47,169	0	341,981	269,358	658,508	0	949,024	1,542	31,234	981,801	292,597	96,504	389,102
270011	States Proportionate Share	2,140,250	1,713,162	26,906	0	195,070	101,053	323,030	0	541,335	880	43,950	586,165	166,901	(6,748)	160,153
270041	LIBBY K-12 SCHOOLS	9,923,096	7,388,414	116,038	0	841,285	9,106	966,429	0	2,334,634	3,794	75,374	2,413,803	719,800	(93,330)	626,470
270041	States Proportionate Share	5,867,013	4,215,374	66,204	0	479,986	0	546,190	0	1,331,998	2,165	258,649	1,592,812	410,673	(226,647)	184,026
270131	EUREKA PUBLIC SCHOOLS	5,868,022	4,001,826	62,850	0	455,670	0	518,520	0	1,264,520	2,055	323,057	1,589,632	389,869	(130,497)	259,372
270131	States Proportionate Share	3,468,812	2,282,906	35,854	0	259,944	0	295,798	0	721,366	1,172	317,373	1,039,911	222,407	(169,506)	52,901



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
270141	FORTINE ELEMENTARY	598,784	437,331	6,868	0	49,797	8,295	64,960	0	138,190	225	17,268	155,683	42,606	14,111	56,717
270141	States Proportionate Share	352,528	248,921	3,909	0	28,344	3,603	35,856	0	78,656	128	21,343	100,127	24,251	236	24,486
270151	MCCORMICK ELEMENTARY	82,596	75,364	1,184	0	8,581	12,043	21,807	0	23,814	39	3,668	27,520	7,342	(3,505)	3,837
270151	States Proportionate Share	47,244	42,375	666	0	4,825	6,030	11,521	0	13,390	22	4,062	17,473	4,128	(4,319)	(191)
270241	YAAK ELEMENTARY	63,154	52,318	822	0	5,957	5,412	12,191	0	16,532	27	10,742	27,300	5,097	(1,309)	3,788
270241	States Proportionate Share	35,748	29,222	459	0	3,327	2,194	5,981	0	9,234	15	7,928	17,176	2,847	(2,490)	357
270531	TREGO ELEMENTARY	92,038	145,375	2,283	0	16,553	66,622	85,459	0	45,937	75	7,360	53,371	14,163	18,934	33,097
270531	States Proportionate Share	52,830	82,314	1,293	0	9,373	36,708	47,373	0	26,010	42	5,936	31,989	8,019	8,433	16,453
279991	LINCOLN COUNTY	0	0	0	0	0	2,465	2,465	0	0	0	0	0	0	2,000	2,000
279991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
280021	ALDER-UPPER RUBY ELEMENTARY	177,697	134,201	2,108	0	15,281	6,441	23,830	0	42,406	69	658	43,133	13,074	7,727	20,802
280021	States Proportionate Share	103,497	75,947	1,193	0	8,648	2,115	11,955	0	23,998	39	3,151	27,189	7,399	1,683	9,082
280051	SHERIDAN PUBLIC SCHOOLS	2,037,240	1,476,785	23,194	0	168,155	1,564	192,912	0	466,643	758	41,173	508,574	143,872	(13,311)	130,562
280051	States Proportionate Share	1,203,244	842,053	13,225	0	95,881	0	109,106	0	266,077	432	66,057	332,566	82,035	(42,269)	39,766
280071	TWIN BRIDGES K-12 SCHOOLS	2,259,910	1,645,041	25,836	0	187,313	30,718	243,867	0	519,810	845	29,012	549,666	160,264	(1,488)	158,777
280071	States Proportionate Share	1,334,940	938,065	14,733	0	106,813	5,212	126,758	0	296,415	482	50,969	347,866	91,389	(37,081)	54,308
280231	HARRISON K-12 SCHOOLS	1,131,604	796,976	12,517	0	90,748	33,612	136,877	0	251,833	409	30,769	283,012	77,644	18,266	95,910
280231	States Proportionate Share	667,632	454,136	7,132	0	51,710	11,875	70,718	0	143,500	233	35,470	179,204	44,243	(5,399)	38,844
280521	ENNIS K-12 SCHOOLS	3,662,995	2,701,465	42,428	0	307,604	17,197	367,228	0	853,625	1,387	22,396	877,409	263,184	55,103	318,288
280521	States Proportionate Share	2,164,737	1,540,886	24,200	0	175,454	4,174	203,828	0	486,898	791	78,116	565,805	150,117	(15,485)	134,632
289991	MADISON COUNTY	0	0	0	0	0	3,061	3,061	0	0	0	0	0	0	2,388	2,388
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
290011	CIRCLE PUBLIC SCHOOLS	1,848,408	1,348,887	21,185	0	153,592	0	174,777	0	426,229	693	26,430	453,352	131,412	(30,083)	101,330
290011	States Proportionate Share	1,091,567	769,073	12,079	0	87,571	0	99,650	0	243,016	395	54,452	297,863	74,925	(46,382)	28,543
291341	VIDA ELEMENTARY	191,246	145,312	2,282	0	16,546	2,552	21,380	0	45,916	75	17,047	63,038	14,157	(10,197)	3,960
291341	States Proportionate Share	111,497	82,289	1,292	0	9,370	0	10,662	0	26,002	42	13,805	39,849	8,017	(9,949)	(1,932)
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,929,688	1,350,155	21,205	0	153,736	0	174,941	0	426,630	693	75,985	503,309	131,536	(41,474)	90,062
300081	States Proportionate Share	1,139,640	769,796	12,090	0	87,653	0	99,743	0	243,245	395	95,554	339,194	74,996	(60,493)	14,503
310021	ALBERTON K-12 SCHOOLS	1,506,348	1,092,001	17,150	0	124,341	0	141,492	0	345,057	561	55,874	401,492	106,386	(26,695)	79,691
310021	States Proportionate Share	889,275	622,480	9,776	0	70,879	0	80,655	0	196,695	320	70,423	267,438	60,644	(43,235)	17,409
310031	SUPERIOR K-12 SCHOOLS	2,948,588	2,297,060	36,076	0	261,556	93,024	390,656	0	725,838	1,180	8,019	735,037	223,786	11,383	235,169
310031	States Proportionate Share	1,742,226	1,310,127	20,576	0	149,178	11,876	181,630	0	413,982	673	24,940	439,594	127,636	(39,609)	88,027
310061	ST REGIS K-12 SCHOOLS	1,875,940	1,423,287	22,353	0	162,063	46,993	231,410	0	449,739	731	0	450,469	138,661	27,239	165,900
310061	States Proportionate Share	1,107,856	811,524	12,745	0	92,405	657	105,807	0	256,430	417	19,402	276,249	79,061	(16,832)	62,229
320011	MISSOULA COUNTY PUBLIC SCHOOLS	84,110,894	66,299,380	1,041,260	0	7,549,212	4,033,856	12,624,328	0	20,949,664	34,050	0	20,983,713	6,459,070	2,077,675	8,536,745
320011	States Proportionate Share	49,742,417	37,831,382	594,158	0	4,307,689	694,046	5,595,893	0	11,954,180	19,429	400,217	12,373,826	3,685,638	(306,532)	3,379,106
320041	HELLGATE ELEMENTARY	12,865,593	9,535,546	149,760	0	1,085,770	116,026	1,351,556	0	3,013,097	4,897	21,992	3,039,987	928,979	78,453	1,007,433
320041	States Proportionate Share	7,607,239	5,440,574	85,447	0	619,494	0	704,940	0	1,719,144	2,794	203,078	1,925,016	530,036	(143,874)	386,161
320071	LOLO ELEMENTARY	4,568,523	3,415,912	53,648	0	388,954	55,237	497,840	0	1,079,380	1,754	0	1,081,134	332,788	2,885	335,673
320071	States Proportionate Share	2,700,277	1,948,563	30,603	0	221,874	9,857	262,334	0	615,718	1,001	73,323	690,042	189,834	(67,442)	122,392
320111	POTOMAC ELEMENTARY	848,230	671,362	10,544	0	76,445	44,276	131,265	0	212,141	345	1,401	213,886	65,406	17,808	83,214
320111	States Proportionate Share	500,044	382,463	6,007	0	43,549	58,331	58,331	0	120,853	196	3,023	124,072	37,261	(3,004)	34,257
320141	BONNER ELEMENTARY	2,988,390	2,227,074	34,977	0	253,587	13,669	302,233	0	703,724	1,144	21,612	726,479	216,968	(12,212)	204,755
320141	States Proportionate Share	1,765,758	1,270,188	19,949	0	144,631	524	165,104	0	401,361	652	64,293	466,307	123,745	(49,958)	73,787



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Total Pension Expense	Total Pension Expense		
320181	WOODMAN ELEMENTARY	345,609	262,847	4,128	0	29,929	8,610	42,668	0	83,056	135	0	83,191	25,607	8,620	34,227
320181	States Proportionate Share	202,796	149,345	2,346	0	17,005	0	19,351	0	47,191	77	2,699	49,967	14,550	(88)	14,462
320201	DESMET ELEMENTARY	1,252,813	980,097	15,393	0	111,599	50,922	177,914	0	309,697	503	9,955	320,155	95,484	28,401	123,884
320201	States Proportionate Share	739,327	558,633	8,774	0	63,609	7,266	79,648	0	176,520	287	17,921	194,728	54,424	(5,150)	49,273
320231	TARGET RANGE ELEMENTARY	4,483,207	3,523,440	55,337	0	401,198	188,638	645,173	0	1,113,357	1,810	0	1,115,167	343,263	93,313	436,576
320231	States Proportionate Share	2,649,808	2,009,925	31,567	0	228,861	32,491	292,919	0	635,108	1,032	12,741	648,881	195,812	(10,845)	184,968
320301	SUNSET ELEMENTARY	150,020	115,684	1,817	0	13,172	17,945	32,934	0	36,554	59	0	36,614	11,270	13,798	25,069
320301	States Proportionate Share	87,119	65,382	1,027	0	7,445	5,385	13,856	0	20,660	34	663	21,356	6,370	5,016	11,385
320321	CLINTON ELEMENTARY	1,917,760	1,424,746	22,376	0	162,229	18,540	203,146	0	450,199	732	1,416	452,347	138,803	37,654	176,457
320321	States Proportionate Share	1,132,577	812,361	12,758	0	92,500	0	105,258	0	256,695	417	27,463	284,575	79,142	(5,733)	73,409
320331	SWAN VALLEY ELEMENTARY	302,690	255,428	4,012	0	29,084	38,939	72,035	0	80,712	131	353	81,196	24,884	15,421	40,305
320331	States Proportionate Share	177,408	145,122	2,279	0	16,524	16,787	35,590	0	45,856	75	1,169	47,100	14,138	4,267	18,405
320341	SEELEY LAKE ELEMENTARY	1,554,025	1,111,254	17,453	0	126,534	10,252	154,238	0	351,141	571	63,919	415,630	108,261	(19,665)	88,596
320341	States Proportionate Share	917,456	633,477	9,949	0	72,131	3,185	85,266	0	200,170	325	65,542	266,037	61,715	(33,588)	28,127
320401	FRENCHTOWN K-12 SCHOOLS	10,498,925	7,661,611	120,329	0	872,393	17,974	1,010,696	0	2,420,960	3,935	95,720	2,520,615	746,415	(10,293)	736,122
320401	States Proportionate Share	6,207,577	4,371,263	68,653	0	497,736	0	566,389	0	1,381,257	2,245	296,555	1,680,057	425,861	(185,472)	240,389
329951	MISSOULA AREA CO-OP	1,427,771	1,104,050	17,340	0	125,713	54,439	197,492	0	348,864	567	6,711	356,143	107,560	44,862	152,422
329951	States Proportionate Share	842,788	629,367	9,884	0	71,663	6,342	87,890	0	198,871	323	19,884	219,079	61,315	(5,226)	56,089
329991	MISSOULA COUNTY	154,651	110,243	1,731	0	12,553	2,389	16,673	0	34,835	57	3,991	38,883	10,740	3,328	14,068
329991	States Proportionate Share	89,857	62,275	978	0	7,091	383	8,452	0	19,678	32	5,255	24,965	6,067	(597)	5,470
330551	ROUNDUP PUBLIC SCHOOLS	4,405,872	3,156,375	49,572	0	359,402	0	408,974	0	997,370	1,621	146,399	1,145,390	307,503	(143,798)	163,705
330551	States Proportionate Share	2,604,078	1,800,474	28,277	0	205,012	0	233,289	0	568,924	925	181,066	750,915	175,407	(157,338)	18,069
330641	MELSTONE PUBLIC SCHOOLS	1,066,215	776,988	12,203	0	88,472	2,172	102,847	0	245,517	399	28,886	274,802	75,696	(1,279)	74,417
330641	States Proportionate Share	628,965	442,734	6,953	0	50,412	0	57,365	0	139,898	227	37,534	177,659	43,132	(15,848)	27,285
339991	MUSSELSHELL COUNTY	6,973	0	0	0	0	140	140	0	0	0	16,291	16,291	0	(9,459)	(9,459)
339991	States Proportionate Share	2,523	0	0	0	0	0	0	0	0	0	13,881	13,881	0	(8,823)	(8,823)
340041	LIVINGSTON PUBLIC SCHOOLS	12,976,640	9,192,528	144,373	0	1,046,712	260,915	1,452,000	0	2,904,708	4,721	302,704	3,212,133	895,562	107,978	1,003,540
340041	States Proportionate Share	7,672,915	5,244,847	82,373	0	597,207	37,820	717,399	0	1,657,297	2,694	406,225	2,066,216	510,968	(175,395)	335,573
340071	GARDINER PUBLIC SCHOOLS	2,086,520	1,450,391	22,779	0	165,150	0	187,929	0	458,303	745	144,887	603,935	141,301	(123,606)	17,695
340071	States Proportionate Share	1,232,380	826,998	12,988	0	94,166	0	107,155	0	261,319	425	130,205	391,950	80,568	(109,363)	(28,795)
340091	COOKE CITY ELEMENTARY	70,217	65,534	1,029	0	7,462	14,948	23,440	0	20,708	34	0	20,742	6,385	8,162	14,546
340091	States Proportionate Share	39,929	36,756	577	0	4,185	6,386	11,148	0	11,614	19	154	11,787	3,581	3,233	6,814
340191	PINE CREEK ELEMENTARY	223,697	173,456	2,724	0	19,751	12,339	34,813	0	54,810	89	0	54,899	16,899	6,374	23,272
340191	States Proportionate Share	130,705	98,346	1,545	0	11,198	939	13,682	0	31,076	51	2,536	33,662	9,581	(2,735)	6,846
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,840,570	1,294,654	20,333	0	147,416	0	167,749	0	409,092	665	84,460	494,217	126,129	(75,332)	50,797
340531	States Proportionate Share	1,086,936	738,126	11,593	0	84,047	0	95,640	0	233,237	379	94,353	327,970	71,910	(79,783)	(7,873)
340751	ARROWHEAD ELEMENTARY	527,090	509,371	8,000	0	58,000	105,484	171,484	0	160,954	262	0	161,216	49,624	48,933	98,558
340751	States Proportionate Share	310,131	290,027	4,555	0	33,024	49,477	87,056	0	91,645	149	204	91,997	28,255	20,620	48,875
349991	PARK COUNTY COOPERATIVE	234,346	248,591	3,904	0	28,306	62,218	94,428	0	78,551	128	156,249	234,928	24,218	(93,374)	(69,156)
349991	States Proportionate Share	136,993	141,215	2,218	0	16,080	32,775	51,073	0	44,622	73	98,211	142,906	13,758	(64,128)	(50,370)
351591	WINNETT K-12 SCHOOLS	916,069	623,368	9,790	0	70,980	0	80,770	0	196,976	320	40,838	238,134	60,730	(21,033)	39,698
351591	States Proportionate Share	540,171	355,067	5,576	0	40,430	0	46,006	0	112,196	182	51,732	164,111	34,592	(30,054)	4,538
360021	DODSON PUBLIC SCHOOLS	1,065,062	1,017,703	15,983	0	115,881	199,065	330,930	0	321,580	523	25,383	347,485	99,147	72,223	171,370
360021	States Proportionate Share	628,280	580,093	9,111	0	66,053	94,038	169,202	0	183,301	298	21,442	205,041	56,514	23,996	80,510



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
360121	SACO PUBLIC SCHOOLS	967,691	672,440	10,561	0	76,568	0	87,129	0	212,481	345	42,667	255,494	65,511	(13,792)	51,719
360121	States Proportionate Share	570,694	383,072	6,016	0	43,619	0	49,635	0	121,045	197	45,924	167,166	37,320	(22,552)	14,768
360141	MALTA PUBLIC SCHOOLS	4,323,348	3,058,244	48,031	0	348,229	0	396,260	0	966,362	1,571	167,480	1,135,413	297,943	(63,082)	234,861
360141	States Proportionate Share	2,555,266	1,744,477	27,398	0	198,636	0	226,034	0	551,230	896	196,968	749,094	169,952	(116,811)	53,141
360201	WHITWATER SCHOOLS	976,646	657,778	10,331	0	74,898	0	85,229	0	207,848	338	64,619	272,805	64,083	(30,506)	33,576
360201	States Proportionate Share	575,991	374,713	5,885	0	42,667	0	48,552	0	118,404	192	57,083	175,680	36,506	(31,985)	4,521
370011	HEART BUTTE PUBLIC SCHOOLS	2,448,778	1,845,905	28,991	0	210,185	129,784	368,960	0	583,280	948	0	584,228	179,833	142,140	321,973
370011	States Proportionate Share	1,446,636	1,052,683	16,533	0	119,864	53,044	189,441	0	332,633	541	23,353	356,526	102,555	54,732	157,287
370021	DUPUYER ELEMENTARY	130,092	65,293	1,025	0	7,435	6,908	15,368	0	20,632	34	26,233	46,898	6,361	(7,186)	(824)
370021	States Proportionate Share	75,335	36,616	575	0	4,169	1,484	6,228	0	11,570	19	16,666	28,255	3,567	(7,438)	(3,871)
370101	CONRAD PUBLIC SCHOOLS	3,647,085	2,724,270	42,786	0	310,200	11,975	364,961	0	860,831	1,399	41,539	903,769	265,406	(63,067)	202,339
370101	States Proportionate Share	2,155,314	1,553,899	24,405	0	176,935	0	201,340	0	491,010	798	92,826	584,634	151,385	(93,978)	57,407
370181	VALIER PUBLIC SCHOOLS	1,543,106	1,246,762	19,581	0	141,963	88,399	249,943	0	393,959	640	46,142	440,741	121,463	(31,157)	90,306
370181	States Proportionate Share	911,006	710,794	11,163	0	80,935	27,659	119,757	0	224,601	365	40,753	265,719	69,248	(45,672)	23,576
370311	MIAMI ELEMENTARY	150,759	152,389	2,393	0	17,352	34,239	53,984	0	48,153	78	2,419	50,650	14,846	16,510	31,356
370311	States Proportionate Share	87,551	86,322	1,356	0	9,829	17,673	28,858	0	27,277	44	3,580	30,901	8,410	6,879	15,289
379951	BIG SKY SPECIAL ED CO-OP	1,879,345	1,388,446	21,806	0	158,096	47,921	227,823	0	438,729	713	17,696	457,139	135,266	(5,025)	130,241
379951	States Proportionate Share	1,109,856	791,649	12,433	0	90,142	19,089	121,663	0	250,150	407	38,133	288,690	77,125	(29,625)	47,499
379991	PONDERA COUNTY	0	0	0	0	0	0	2,212	0	0	0	0	0	0	1,807	1,807
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	62,127	34,093	535	0	3,882	3,776	8,193	0	10,773	18	10,293	21,084	3,321	(1,826)	1,496
380061	States Proportionate Share	35,136	18,822	296	0	2,143	946	3,385	0	5,947	10	6,820	12,777	1,834	(2,439)	(605)
380791	BROADUS PUBLIC SCHOOLS	2,300,469	1,692,108	26,575	0	192,673	3,746	222,994	0	534,682	869	4,068	539,619	164,850	1,164	166,014
380791	States Proportionate Share	1,358,923	964,928	15,155	0	109,872	0	125,027	0	304,903	496	56,279	361,678	94,006	(38,023)	55,982
380901	SOUTH STACEY ELEMENTARY	0	40,358	634	0	4,595	33,642	38,871	0	12,753	21	0	12,773	3,932	7,748	11,680
380901	States Proportionate Share	0	22,399	352	0	2,550	18,671	21,573	0	7,078	12	0	7,089	2,182	3,797	5,980
389951	TRI-COUNTY CO-OP	72,163	51,215	804	0	5,832	4,519	11,155	0	16,183	26	1,908	18,117	4,989	2,230	7,219
389951	States Proportionate Share	41,082	28,588	449	0	3,255	1,286	4,990	0	9,033	15	2,192	11,240	2,785	(254)	2,531
390011	DEER LODGE ELEMENTARY	3,682,383	2,822,108	44,322	0	321,341	129,281	494,944	0	891,746	1,449	40,691	933,887	274,938	45,141	320,079
390011	States Proportionate Share	2,176,197	1,609,731	25,282	0	183,293	0	208,574	0	508,652	827	58,484	567,963	156,824	(54,140)	102,685
390111	OVANDO ELEMENTARY	177,210	53,523	841	0	6,094	15,674	22,609	0	16,913	27	66,381	83,321	5,214	(24,489)	(19,274)
390111	States Proportionate Share	103,209	29,907	470	0	3,405	7,574	11,449	0	9,450	15	42,036	51,501	2,914	(17,782)	(14,868)
390151	HELMVILLE ELEMENTARY	162,201	117,789	1,850	0	13,412	2,864	18,126	0	37,220	60	3,052	40,332	11,475	(8,436)	3,039
390151	States Proportionate Share	94,326	66,574	1,046	0	7,581	0	8,626	0	21,037	34	7,556	28,627	6,486	(10,383)	(3,898)
390201	GARRISON SCHOOL	150,092	109,304	1,717	0	12,446	1,766	15,928	0	34,539	56	2,998	37,592	10,649	4,646	15,295
390201	States Proportionate Share	87,173	61,742	970	0	7,030	8,280	8,280	0	19,510	32	5,037	24,579	6,015	27	6,043
390271	ELLISTON SCHOOL	151,408	122,989	1,932	0	14,004	14,377	30,313	0	38,863	63	0	38,926	11,982	7,002	18,984
390271	States Proportionate Share	87,947	69,542	1,092	0	7,918	4,350	13,360	0	21,974	36	0	22,010	6,775	1,376	8,151
390291	AVON ELEMENTARY	161,624	103,115	1,619	0	11,741	45	13,406	0	32,583	53	14,488	47,124	10,046	(8,364)	1,681
390291	States Proportionate Share	93,983	58,203	914	0	6,627	0	7,541	0	18,391	30	12,463	30,884	5,670	(7,832)	(2,162)
390331	GOLD CREEK ELEMENTARY	106,056	74,298	1,167	0	8,460	484	10,111	0	23,477	38	3,743	27,258	7,238	(33)	7,206
390331	States Proportionate Share	61,118	41,766	656	0	4,756	0	5,412	0	13,197	21	5,067	18,286	4,069	(2,146)	1,923
399951	GREAT DIVIDE EDUCATION SERVICE	497,035	460,135	7,227	0	52,394	82,183	141,803	0	145,396	236	11,073	156,706	44,828	(37,977)	6,850
399951	States Proportionate Share	292,347	261,934	4,114	0	29,825	37,081	71,020	0	82,767	135	9,655	92,557	25,518	(36,120)	(10,602)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
399981	POWELL COUNTY HIGH SCHOOL	1,976,518	1,397,527	21,949	0	159,130	9,973	191,052	0	441,599	718	80,379	522,696	136,151	(73,193)	62,958
399981	States Proportionate Share	1,167,334	796,824	12,514	0	90,731	0	103,245	0	251,785	409	84,152	336,346	77,629	(82,928)	(5,300)
399991	POWELL COUNTY	0	0	0	0	0	0	0	0	0	0	4,241	4,241	0	(12,959)	(12,959)
399991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	3,311	3,311	0	(8,669)	(8,669)
400051	TERRY K-12 SCHOOLS	1,172,109	932,078	14,639	0	106,132	81,423	202,194	0	294,523	479	126,142	421,144	90,806	(44,892)	45,914
400051	States Proportionate Share	691,597	531,225	8,343	0	60,488	14,012	82,844	0	167,859	273	87,557	255,689	51,753	(55,066)	(3,312)
410011	CORVALLIS K-12 SCHOOLS	11,001,023	8,435,453	132,482	0	960,507	359,791	1,452,781	0	2,665,484	4,332	87,557	2,669,816	821,805	253,467	1,075,272
410011	States Proportionate Share	6,504,518	4,812,843	75,588	0	548,017	14,236	637,840	0	1,520,790	2,472	54,874	1,578,136	468,881	(19,870)	449,010
410021	STEVENSVILLE PUBLIC SCHOOLS	7,786,683	6,009,214	94,377	0	684,242	214,303	992,923	0	1,898,826	3,086	0	1,901,913	585,434	133,018	718,453
410021	States Proportionate Share	4,603,515	3,428,367	53,844	0	390,373	3,533	447,750	0	1,083,315	1,761	40,393	1,125,469	334,001	(35,963)	298,038
410031	HAMILTON K-12 SCHOOLS	12,259,331	9,374,342	147,228	0	1,067,414	294,840	1,509,482	0	2,962,159	4,814	45,117	3,012,091	913,275	128,200	1,041,474
410031	States Proportionate Share	7,248,692	5,348,595	84,002	0	609,020	0	693,022	0	1,690,080	2,747	167,245	1,860,072	521,075	(184,665)	336,410
410071	VICTOR K-12 SCHOOLS	2,100,430	1,691,360	26,564	0	192,588	109,952	329,103	0	534,446	869	71,972	607,286	164,777	(31,249)	133,528
410071	States Proportionate Share	1,240,614	964,496	15,148	0	109,823	34,776	159,746	0	304,767	495	65,073	370,335	93,964	(65,401)	28,563
410091	DARBY K-12 SCHOOLS	2,735,359	1,980,969	31,112	0	225,564	0	256,676	0	625,958	1,017	73,615	700,590	192,991	(109,765)	83,226
410091	States Proportionate Share	1,616,116	1,129,759	17,743	0	128,641	0	146,384	0	356,988	580	109,635	467,203	110,064	(117,799)	(7,734)
410131	LONE ROCK ELEMENTARY	1,443,410	1,291,800	20,288	0	147,091	181,871	349,251	0	408,190	663	51,738	460,592	125,851	13,073	138,924
410131	States Proportionate Share	852,050	736,503	11,567	0	83,862	85,644	181,073	0	232,724	378	44,664	277,767	71,752	(19,299)	52,454
410151	FLORENCE-CARLTON K-12 SCHOOLS	6,488,536	4,881,675	76,669	0	555,854	124,923	757,447	0	1,542,540	2,507	18,390	1,563,437	475,586	16,787	492,373
410151	States Proportionate Share	3,835,791	2,784,972	43,739	0	317,112	0	360,851	0	880,012	1,430	88,111	969,552	271,320	(101,919)	169,401
419951	BITTERROOT VALLEY CO-OP	3,147,996	1,769,210	27,786	0	201,452	0	229,238	0	559,045	909	557,529	1,117,483	172,361	(285,461)	(113,100)
419951	States Proportionate Share	1,860,156	1,008,913	15,845	0	114,880	0	130,726	0	318,802	518	398,791	718,111	98,291	(223,731)	(125,439)
420051	SIDNEY PUBLIC SCHOOLS	11,369,137	8,517,590	133,772	0	969,860	147,263	1,250,895	0	2,691,438	4,374	0	2,695,812	829,807	55,964	885,771
420051	States Proportionate Share	6,722,216	4,859,707	76,324	0	553,353	0	629,677	0	1,535,599	2,496	186,911	1,725,006	473,446	(156,465)	316,981
420071	SAVAGE PUBLIC SCHOOLS	1,222,650	1,090,162	17,121	0	124,132	231,265	372,519	0	344,476	560	19,116	364,151	106,207	79,598	185,804
420071	States Proportionate Share	721,489	621,440	9,760	0	70,761	112,658	193,178	0	196,366	319	13,995	210,680	60,542	29,106	89,649
420111	BRORSON ELEMENTARY	136,867	62,072	975	0	7,068	2,001	10,043	0	19,614	32	33,119	52,765	6,047	(11,331)	(5,284)
420111	States Proportionate Share	79,335	34,790	546	0	3,961	0	4,508	0	10,993	18	21,428	32,439	3,389	(8,959)	(5,569)
420131	FAIRVIEW PUBLIC SCHOOLS	2,997,597	2,216,826	34,816	0	252,420	28,749	315,986	0	700,486	1,139	10,573	712,197	215,969	70,275	286,245
420131	States Proportionate Share	1,771,199	1,264,341	19,857	0	143,965	1,141	164,963	0	399,514	649	73,960	474,123	123,176	(30,661)	92,515
420211	RAU ELEMENTARY	301,158	219,597	3,449	0	25,005	0	28,453	0	69,390	113	5,807	75,309	21,394	(11,602)	9,792
420211	States Proportionate Share	176,507	124,676	1,958	0	14,196	0	16,154	0	39,396	64	10,543	50,003	12,146	(12,618)	(472)
420861	LAMBERT PUBLIC SCHOOLS	1,843,975	1,379,061	21,659	0	157,027	7,435	186,122	0	435,764	708	3,469	439,940	134,352	(4,746)	129,606
420861	States Proportionate Share	1,088,936	786,284	12,349	0	89,531	0	101,880	0	248,455	404	34,753	283,611	76,602	(29,397)	47,205
430031	FRONTIER ELEMENTARY	1,611,377	1,189,839	18,687	0	135,482	54,637	208,806	0	375,972	611	4,401	380,984	115,917	78,018	193,935
430031	States Proportionate Share	951,385	678,312	10,653	0	77,236	20,744	108,634	0	214,337	348	24,453	239,138	66,083	24,409	90,492
430091	POPLAR PUBLIC SCHOOLS	11,626,564	8,853,911	139,054	0	1,008,155	245,935	1,393,144	0	2,797,710	4,547	0	2,802,257	862,573	231,139	1,093,712
430091	States Proportionate Share	6,874,470	5,051,617	79,338	0	575,205	12,548	667,091	0	1,596,239	2,594	101,401	1,700,235	492,143	(22,592)	469,551
430171	CULBERTSON PUBLIC SCHOOLS	3,751,952	2,729,533	42,868	0	310,800	110,812	464,480	0	862,494	1,402	75,570	939,466	265,919	2,951	268,870
430171	States Proportionate Share	2,217,333	1,556,905	24,452	0	177,278	48,308	250,038	0	491,960	800	99,230	591,989	151,678	(49,400)	102,278
430451	WOLF POINT PUBLIC SCHOOLS	7,454,732	5,488,580	86,201	0	624,960	0	711,160	0	1,734,313	2,819	58,500	1,795,632	534,713	(22,212)	512,501
430451	States Proportionate Share	4,407,206	3,131,287	49,178	0	356,546	0	405,724	0	989,442	1,608	188,678	1,179,729	305,059	(124,187)	180,872
430551	BROCKTON PUBLIC SCHOOLS	2,146,106	1,628,514	25,577	0	185,432	40,150	251,158	0	514,587	836	0	515,424	158,654	111,311	269,965
430551	States Proportionate Share	1,267,624	928,628	14,585	0	105,739	3,438	123,762	0	293,433	477	22,269	316,179	90,470	39,839	130,309



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense			
430641	BAINVILLE K-12 SCHOOLS	1,985,275	1,708,647	26,835	0	194,556	226,821	448,212	0	539,908	878	68,938	609,723	166,461	54,724	221,185
430641	States Proportionate Share	1,172,505	974,364	15,303	0	110,946	89,557	215,806	0	307,885	500	53,492	361,878	94,925	(6,133)	88,792
430651	FROID PUBLIC SCHOOLS	1,383,536	1,035,370	16,261	0	117,893	13,201	147,355	0	327,162	532	63,050	390,744	100,869	1,661	102,530
430651	States Proportionate Share	816,644	590,176	9,269	0	67,201	1,834	78,304	0	186,487	303	61,329	248,119	57,497	(19,376)	38,121
440031	BIRNEY ELEMENTARY	47,586	32,571	512	0	3,709	195	4,415	0	10,292	17	3,147	13,456	3,173	(2,470)	703
440031	States Proportionate Share	26,541	17,947	282	0	2,044	0	2,325	0	5,671	9	3,738	9,418	1,748	(2,833)	(1,085)
440041	FORSYTH PUBLIC SCHOOLS	3,173,132	2,431,832	38,193	0	276,902	66,411	381,506	0	768,425	1,249	57,831	827,505	236,916	(44,970)	191,946
440041	States Proportionate Share	1,875,021	1,387,026	21,784	0	157,934	0	179,718	0	438,280	712	69,088	508,081	135,128	(81,956)	53,172
440061	LAME DEER PUBLIC SCHOOLS	5,191,939	3,753,717	58,954	0	427,419	150,339	636,712	0	1,186,121	1,928	103,184	1,291,233	365,698	(14,886)	350,812
440061	States Proportionate Share	3,068,968	2,141,323	33,630	0	243,823	65,449	342,902	0	676,628	1,100	141,306	819,034	208,614	(87,699)	120,914
440121	ROSEBUD PUBLIC SCHOOLS	601,865	486,503	7,641	0	55,396	42,091	105,128	0	153,728	250	0	153,978	47,397	(6,400)	40,996
440121	States Proportionate Share	354,348	276,976	4,350	0	31,538	11,178	47,066	0	87,521	142	3,720	91,383	26,984	(18,146)	8,838
440191	COLSTRIP PUBLIC SCHOOLS	7,222,296	5,104,189	80,163	0	581,191	0	661,355	0	1,612,851	2,621	323,219	1,938,691	497,264	(218,830)	278,434
440191	States Proportionate Share	4,269,744	2,911,943	45,733	0	331,570	0	377,303	0	920,133	1,495	346,733	1,268,361	283,690	(249,334)	34,355
440321	ASHLAND PUBLIC SCHOOL	941,799	792,245	12,443	0	90,209	78,868	181,520	0	250,338	407	9,233	259,978	77,183	13,778	90,961
440321	States Proportionate Share	555,396	451,434	7,090	0	51,403	31,948	90,441	0	142,647	232	12,417	155,296	43,980	(8,365)	35,615
449991	ROSEBUD COUNTY	98,272	71,191	1,118	0	8,106	21,764	30,989	0	22,495	37	1,587	24,119	6,936	20,966	27,901
449991	States Proportionate Share	56,523	39,990	628	0	4,554	11,824	17,005	0	12,636	21	1,711	14,368	3,896	11,696	15,592
450011	PLAINS PUBLIC SCHOOLS	3,570,021	2,690,152	42,250	0	306,315	69,953	418,519	0	850,050	1,382	13,757	865,188	262,082	1,150	263,232
450011	States Proportionate Share	2,109,745	1,534,430	24,099	0	174,719	3,385	202,203	0	484,858	788	43,852	529,499	149,488	(52,571)	96,918
450021	THOMPSON FALLS PUBLIC SCHOOLS	3,820,746	2,927,975	45,985	0	333,395	98,915	478,295	0	925,199	1,504	39,495	966,198	285,251	24,300	309,551
450021	States Proportionate Share	2,258,018	1,670,141	26,230	0	190,171	0	216,402	0	527,741	858	57,907	586,506	162,710	(59,172)	103,538
450061	TROUT CREEK ELEMENTARY	622,821	468,963	7,365	0	53,399	24,615	85,378	0	148,186	241	0	148,426	45,688	(1,342)	44,346
450061	States Proportionate Share	366,745	266,969	4,193	0	30,399	6,846	41,437	0	84,359	137	5,119	89,615	26,009	(10,314)	15,695
450091	DIXON ELEMENTARY	837,185	591,178	9,285	0	67,315	2,693	79,293	0	186,804	304	41,408	228,516	57,594	(8,448)	49,146
450091	States Proportionate Share	493,521	336,702	5,288	0	38,339	0	43,627	0	106,393	173	41,009	147,575	32,802	(17,791)	15,011
450101	NOXON PUBLIC SCHOOLS	1,784,947	1,301,667	20,443	0	148,215	7,520	176,178	0	411,308	669	147,045	559,021	126,812	(78,245)	48,568
450101	States Proportionate Share	1,054,035	742,121	11,655	0	84,502	306	96,464	0	234,500	381	124,138	359,019	72,300	(77,345)	(5,046)
450141	HOT SPRINGS PUBLIC SCHOOLS	1,797,308	1,306,880	20,525	0	148,809	0	169,334	0	412,956	671	52,525	466,151	127,320	(41,484)	85,836
450141	States Proportionate Share	1,061,350	745,102	11,702	0	84,841	0	96,544	0	235,442	383	66,903	302,727	72,590	(53,874)	18,716
459951	CABINET MOUNTAIN CO-OP	408,835	359,544	5,647	0	40,940	47,269	93,856	0	113,611	185	0	113,796	35,028	37,725	72,753
459951	States Proportionate Share	240,184	204,530	3,212	0	23,289	21,572	48,073	0	64,629	105	3,794	68,528	19,926	16,369	36,295
460031	WESTBY K-12 SCHOOLS	1,129,568	785,701	12,340	0	89,464	6,219	108,023	0	248,270	404	57,462	306,136	76,545	(36,218)	40,327
460031	States Proportionate Share	666,443	447,705	7,031	0	50,978	0	58,010	0	141,469	230	66,483	208,182	43,617	(47,185)	(3,568)
460071	MEDICINE LAKE K-12 SCHOOLS	1,724,838	1,206,049	18,942	0	137,327	14,521	170,790	0	381,094	619	67,036	448,750	117,497	(2,366)	115,131
460071	States Proportionate Share	1,018,485	687,571	10,799	0	78,291	5,460	94,549	0	217,263	353	70,634	288,250	66,985	(25,557)	41,428
460201	PLENTYWOOD K-12 SCHOOLS	3,557,570	2,632,177	41,339	0	299,714	3,446	344,500	0	831,730	1,352	83,701	916,783	256,434	(74,019)	182,415
460201	States Proportionate Share	2,102,376	1,501,352	23,579	0	170,952	0	194,532	0	474,406	771	130,082	605,259	146,266	(103,862)	42,404
470011	BUTTE PUBLIC SCHOOLS	36,223,029	26,165,522	410,941	0	2,979,350	141,722	3,532,013	0	8,267,934	13,438	575,317	8,856,689	2,549,118	63,946	2,613,064
470011	States Proportionate Share	21,421,063	14,930,029	234,483	0	1,700,015	0	1,934,498	0	4,717,678	7,668	1,023,529	5,748,875	1,454,525	(539,518)	915,008
470031	RAMSAY ELEMENTARY	942,682	686,011	10,774	0	78,113	4,232	93,119	0	216,770	352	13,330	230,452	66,833	(2,876)	63,957
470031	States Proportionate Share	555,919	390,821	6,138	0	44,501	0	50,639	0	123,494	201	28,621	152,316	38,075	(19,083)	18,992
470041	DIVIDE ELEMENTARY	64,235	50,213	789	0	5,718	3,207	9,713	0	15,867	26	105	15,997	4,892	1,582	6,474
470041	States Proportionate Share	36,397	28,017	440	0	3,190	788	4,418	0	8,853	14	1,918	10,786	2,730	(948)	1,781



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense			
470051	MELROSE ELEMENTARY	106,434	100,134	1,573	0	11,402	32,173	45,148	0	31,641	51	0	31,692	9,755	20,710	30,465
470051	States Proportionate Share	61,352	56,504	887	0	6,434	14,725	22,046	0	17,854	29	0	17,883	5,505	9,733	15,237
479991	SILVER BOW COUNTY	124,470	91,877	1,443	0	10,462	12	11,917	0	29,032	47	2,043	31,122	8,951	(1,300)	7,651
479991	States Proportionate Share	72,019	51,786	813	0	5,897	0	6,710	0	16,364	27	4,722	21,113	5,045	(3,190)	1,855
480051	PARK CITY PUBLIC SCHOOLS	2,361,083	1,780,460	27,963	0	202,733	39,593	270,288	0	562,600	914	8,313	571,828	173,457	(7,557)	165,900
480051	States Proportionate Share	1,394,761	1,015,344	15,946	0	115,613	0	131,559	0	320,834	521	46,094	367,450	98,918	(53,157)	45,760
480061	COLUMBUS PUBLIC SCHOOLS	5,554,683	3,980,151	62,510	0	453,202	0	515,712	0	1,257,671	2,044	124,428	1,384,144	387,757	(86,771)	300,987
480061	States Proportionate Share	3,283,494	2,270,540	35,660	0	258,536	0	294,196	0	717,458	1,166	204,971	923,596	221,202	(145,487)	75,716
480091	REED POINT PUBLIC SCHOOLS	774,967	567,790	8,917	0	64,652	0	73,569	0	179,414	292	28,646	208,351	55,316	(29,261)	26,055
480091	States Proportionate Share	456,728	323,359	5,078	0	36,819	0	41,898	0	102,177	166	33,507	135,850	31,503	(30,004)	1,499
480121	MOLT ELEMENTARY	50,253	56,466	887	0	6,430	16,199	23,515	0	17,842	29	0	17,871	5,501	7,116	12,617
480121	States Proportionate Share	28,127	31,581	496	0	3,596	8,886	12,978	0	9,979	16	1,709	11,704	3,077	2,737	5,813
480131	FISHTAIL ELEMENTARY	109,659	105,778	1,661	0	12,044	27,608	41,314	0	33,424	54	0	33,479	10,305	18,674	28,979
480131	States Proportionate Share	63,244	59,725	938	0	6,801	13,271	21,010	0	18,872	31	555	19,458	5,819	9,039	14,858
480311	NYE ELEMENTARY	60,343	59,548	935	0	6,780	14,592	22,308	0	18,816	31	1,756	20,603	5,801	3,962	9,764
480311	States Proportionate Share	34,091	33,344	524	0	3,797	6,687	11,008	0	10,536	17	1,701	12,255	3,248	426	3,675
480321	RAPELJE PUBLIC SCHOOLS	946,610	603,950	9,485	0	68,769	11,066	89,321	0	190,840	310	102,142	293,291	58,839	(68,192)	(9,354)
480321	States Proportionate Share	558,225	343,995	5,403	0	39,169	0	44,572	0	108,697	177	76,282	185,156	33,513	(57,205)	(23,692)
480521	ABSAROOKEE PUBLIC SCHOOLS	2,198,305	1,718,895	26,996	0	195,723	76,720	299,439	0	543,146	883	46,715	590,744	167,460	(23,893)	143,567
480521	States Proportionate Share	1,298,507	980,211	15,395	0	111,612	11,980	138,987	0	309,733	503	45,048	355,284	95,495	(53,591)	41,904
480991	STILLWATER/SWEETGRASS CO-OP	861,527	659,668	10,360	0	75,113	15,719	101,193	0	208,446	339	4,311	213,096	64,267	10,161	74,428
480991	States Proportionate Share	507,918	375,792	5,902	0	42,790	0	48,692	0	118,745	193	11,350	130,287	36,611	(8,562)	28,049
490011	BIG TIMBER ELEMENTARY	2,441,769	1,807,805	28,392	0	205,847	4,449	238,688	0	571,241	928	40,246	612,415	176,121	(36,208)	139,914
490011	States Proportionate Share	1,442,492	1,030,944	16,191	0	117,389	0	133,580	0	325,764	529	73,840	400,133	100,437	(61,820)	38,617
490051	MELVILLE ELEMENTARY	261,013	190,718	2,995	0	21,716	5,328	30,039	0	60,264	98	2,856	63,218	18,580	(854)	17,726
490051	States Proportionate Share	152,759	108,188	1,699	0	12,319	1,642	15,660	0	34,186	56	6,103	40,344	10,540	(4,776)	5,764
490161	GREYCLIFF ELEMENTARY	119,930	72,891	1,145	0	8,300	4,239	13,684	0	23,032	37	13,599	36,669	7,101	(1,048)	6,053
490161	States Proportionate Share	69,334	40,954	643	0	4,663	486	5,793	0	12,941	21	9,069	22,031	3,990	(2,662)	1,328
490291	MCLEOD ELEMENTARY	141,282	94,668	1,487	0	10,779	3,240	15,506	0	29,914	49	9,170	39,132	9,223	2,679	11,901
490291	States Proportionate Share	81,947	53,384	838	0	6,079	1,257	8,174	0	16,869	27	8,317	25,213	5,201	(715)	4,486
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,654,261	1,318,663	20,710	0	150,150	128,027	298,888	0	416,679	677	16,001	433,357	128,468	41,531	169,999
499981	States Proportionate Share	976,754	751,824	11,808	0	85,607	35,620	133,035	0	237,566	386	14,007	251,959	73,245	(10,211)	63,034
500011	CHOTEAU PUBLIC SCHOOLS	3,048,121	2,298,012	36,091	0	261,664	29,078	326,834	0	726,139	1,180	365	727,684	223,879	45,973	269,851
500011	States Proportionate Share	1,801,092	1,310,660	20,584	0	149,239	0	169,823	0	414,150	673	45,114	459,937	127,688	(16,477)	111,211
500121	BYNUM ELEMENTARY	162,165	111,980	1,759	0	12,751	0	14,509	0	35,384	58	25,787	61,229	10,909	(17,699)	(6,790)
500121	States Proportionate Share	94,308	63,264	994	0	7,204	0	8,197	0	19,991	32	19,834	39,857	6,163	(14,090)	(7,927)
500211	FAIRFIELD PUBLIC SCHOOLS	3,030,571	2,264,845	35,570	0	257,888	25,605	319,063	0	715,659	1,163	15,283	732,105	220,647	24,242	244,890
500211	States Proportionate Share	1,790,713	1,291,737	20,287	0	147,084	657	168,029	0	408,170	663	58,162	466,996	125,845	(29,874)	95,971
500281	DUTTON/BRADY K-12	1,519,934	1,029,878	16,175	0	117,268	0	133,442	0	325,427	529	118,656	444,612	100,334	(71,718)	28,616
500281	States Proportionate Share	897,312	587,043	9,220	0	66,844	0	76,064	0	185,497	301	102,758	288,557	57,191	(68,515)	(11,324)
500301	POWER PUBLIC SCHOOLS	1,306,273	963,076	15,126	0	109,661	19,753	144,540	0	304,318	495	6,548	311,361	93,826	16,658	110,483
500301	States Proportionate Share	770,949	548,918	8,621	0	62,503	0	71,124	0	173,540	282	22,179	195,911	53,477	(11,208)	42,269
500451	GOLDEN RIDGE ELEMENTARY	292,329	284,789	4,473	0	32,428	61,273	98,173	0	89,989	146	519	90,655	27,745	25,962	53,707
500451	States Proportionate Share	171,282	161,876	2,542	0	18,432	29,417	50,392	0	51,151	83	1,297	52,531	15,770	10,345	26,115



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
500611	PENDROY ELEMENTARY	136,633	87,755	1,378	0	9,992	0	11,371	0	27,729	45	12,264	40,038	8,549	(12,544)	(3,995)
500611	States Proportionate Share	79,208	49,439	776	0	5,629	0	6,406	0	15,622	25	10,762	26,410	4,817	(10,210)	(5,393)
500751	GREENFIELD ELEMENTARY	634,515	511,642	8,036	0	58,258	34,865	101,159	0	161,671	263	8,928	170,863	49,846	23,072	72,918
500751	States Proportionate Share	373,664	291,321	4,575	0	33,171	11,159	48,906	0	92,053	150	10,249	102,452	28,381	4,052	32,434
510021	SUNBURST K-12 SCHOOLS	1,933,472	1,378,503	21,650	0	156,964	7,803	186,417	0	435,587	708	39,967	476,262	134,298	(45,421)	88,876
510021	States Proportionate Share	1,141,874	785,967	12,344	0	89,495	0	101,839	0	248,355	404	62,912	311,670	76,571	(60,331)	16,241
510141	SHELBY PUBLIC SCHOOLS	4,164,895	3,234,808	50,804	0	368,333	132,977	552,114	0	1,022,153	1,661	15,734	1,039,549	315,144	501	315,645
510141	States Proportionate Share	2,461,553	1,845,220	28,980	0	210,107	11,919	251,006	0	583,063	948	33,212	617,223	179,766	(67,255)	112,512
510211	GALATA ELEMENTARY	72,542	59,852	940	0	6,815	26,147	33,902	0	18,912	31	5,990	24,933	5,831	4,812	10,643
510211	States Proportionate Share	41,298	33,522	526	0	3,817	13,783	18,127	0	10,592	17	4,489	15,099	3,266	631	3,896
519951	GOLDEN TRIANGLE COOP	34,325	32,685	513	0	3,722	6,087	10,322	0	10,328	17	1,364	11,709	3,184	(203)	2,981
519951	States Proportionate Share	18,703	18,010	283	0	2,051	3,417	5,750	0	5,691	9	2,833	8,533	1,755	(1,706)	49
519991	TOOLE COUNTY	0	0	0	0	0	536	536	0	0	0	143	143	0	191	191
519991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	799	799	0	(617)	(617)
520071	HYSHAM SCHOOLS	835,671	707,166	11,106	0	80,522	92,082	183,710	0	223,455	363	46,464	270,282	68,894	(6,331)	62,563
520071	States Proportionate Share	492,620	402,896	6,328	0	45,876	38,934	91,137	0	127,309	207	33,446	160,962	39,251	(20,950)	18,301
530011	GLASGOW K-12 SCHOOLS	6,936,723	5,165,297	81,123	0	588,149	8,070	677,342	0	1,632,161	2,653	81,969	1,716,783	503,218	(35,370)	467,848
530011	States Proportionate Share	4,100,840	2,946,810	46,281	0	335,540	0	381,821	0	931,150	1,513	185,642	1,118,306	287,086	(129,495)	157,591
530021	FRAZER PUBLIC SCHOOLS	1,922,715	1,235,093	19,398	0	140,635	14,639	174,671	0	390,272	634	199,925	590,831	120,326	(162,881)	(42,555)
530021	States Proportionate Share	1,135,514	704,135	11,059	0	80,177	0	91,235	0	222,497	362	146,017	368,875	68,599	(126,403)	(57,804)
530071	HINSDALE PUBLIC SCHOOLS	981,403	637,244	10,008	0	72,560	12,140	94,708	0	201,360	327	86,804	288,491	62,082	(39,539)	22,543
530071	States Proportionate Share	578,802	362,994	5,701	0	41,333	993	48,027	0	114,701	186	65,615	180,502	35,364	(38,551)	(3,187)
530091	OPHEIM K-12 SCHOOLS	687,470	467,834	7,348	0	53,270	0	60,618	0	147,829	240	50,240	198,310	45,578	(37,782)	7,795
530091	States Proportionate Share	404,979	266,323	4,183	0	30,325	0	34,508	0	84,154	137	43,743	128,034	25,946	(33,064)	(7,118)
530131	NASHUA K-12 SCHOOLS	1,094,036	801,733	12,592	0	91,290	46,000	149,881	0	253,336	412	19,048	272,796	78,107	(8,442)	69,665
530131	States Proportionate Share	645,416	456,850	7,175	0	52,019	18,013	77,207	0	144,358	235	30,526	175,119	44,508	(26,387)	18,120
530231	LUSTRE ELEMENTARY	305,987	212,939	3,344	0	24,246	22,745	50,336	0	67,286	109	12,885	80,280	20,745	9,220	29,965
530231	States Proportionate Share	179,354	120,871	1,898	0	13,763	11,275	26,936	0	38,194	62	12,284	50,540	11,776	315	12,091
540161	HARLOWTON PUBLIC SCHOOLS	3,001,940	2,263,488	35,549	0	257,733	83,850	377,132	0	715,230	1,162	0	716,392	220,515	43,164	263,679
540161	States Proportionate Share	1,773,776	1,290,963	20,275	0	146,996	0	167,271	0	407,926	663	38,364	446,953	125,769	(28,262)	97,507
540211	JUDITH GAP PUBLIC SCHOOLS	632,298	355,410	5,582	0	40,469	7,592	53,642	0	112,304	183	98,905	211,391	34,625	(35,270)	(645)
540211	States Proportionate Share	372,348	202,171	3,175	0	23,020	526	26,722	0	63,883	104	65,854	129,841	19,696	(30,141)	(10,445)
549981	WHEATLAND COUNTY	39,947	29,298	460	0	3,336	343	4,139	0	9,258	15	345	9,618	2,854	116	2,971
549981	States Proportionate Share	22,018	16,082	253	0	1,831	0	2,084	0	5,082	8	1,861	6,951	1,567	(1,146)	421
550061	WIBAUX PUBLIC SCHOOL	2,187,675	1,580,699	24,826	0	179,987	14,765	219,577	0	499,478	812	68,856	569,146	153,996	(8,255)	145,741
550061	States Proportionate Share	1,292,219	901,347	14,156	0	102,632	4,430	121,218	0	284,813	463	82,142	367,417	87,812	(38,387)	49,424
559991	WIBAUX COUNTY	0	0	0	0	0	0	0	0	0	0	30,717	30,717	0	(30,159)	(30,159)
559991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	19,842	19,842	0	(19,488)	(19,488)
560021	BILLINGS PUBLIC SCHOOLS	149,954,757	109,234,672	1,715,577	0	12,438,061	1,844,606	15,998,244	0	34,516,607	56,100	837,755	35,410,463	10,641,946	2,537,942	13,179,888
560021	States Proportionate Share	88,683,129	62,331,303	978,940	0	7,097,385	45,678	8,122,003	0	19,695,808	32,012	3,904,458	23,632,278	6,072,489	(1,735,159)	4,337,330
560031	BLUE CREEK ELEMENTARY	1,339,427	982,659	15,433	0	111,891	15,906	143,230	0	310,506	505	9,904	320,914	95,733	(4,688)	91,046
560031	States Proportionate Share	790,553	560,092	8,796	0	63,775	6,181	78,753	0	176,981	288	29,907	207,176	54,566	(22,352)	32,214
560041	CANYON CREEK ELEMENTARY	1,663,468	1,178,704	18,512	0	134,214	49,082	201,808	0	372,454	605	49,296	422,355	114,833	3,478	118,311
560041	States Proportionate Share	982,196	671,958	10,553	0	76,513	19,257	106,323	0	212,329	345	55,879	268,553	65,464	(23,973)	41,491



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
560071	LAUREL PUBLIC SCHOOLS	15,301,884	11,627,214	182,610	0	1,323,939	257,999	1,764,548	0	3,674,035	5,971	0	3,680,006	1,132,756	103,577	1,236,332
560071	States Proportionate Share	9,048,091	6,634,130	104,192	0	755,399	0	859,590	0	2,096,291	3,407	174,803	2,274,501	646,315	(172,932)	473,383
560081	ELDER GROVE ELEMENTARY	3,928,693	2,988,157	46,930	0	340,248	137,430	524,608	0	944,215	1,535	0	945,750	291,115	131,927	423,042
560081	States Proportionate Share	2,321,875	1,704,474	26,770	0	194,081	16,354	237,204	0	538,590	875	18,800	558,265	166,055	22,980	189,035
560151	CUSTER K-12 SCHOOLS	1,006,719	776,632	12,197	0	88,432	34,535	135,164	0	245,405	399	0	245,804	75,662	23,852	99,513
560151	States Proportionate Share	593,775	442,531	6,950	0	50,389	730	58,070	0	139,833	227	2,058	142,119	43,113	(506)	42,607
560171	MORIN ELEMENTARY	550,225	407,652	6,402	0	46,417	129	52,949	0	128,812	209	2,292	131,313	39,715	4,353	44,068
560171	States Proportionate Share	323,807	231,976	3,643	0	26,414	0	30,057	0	73,301	119	12,989	86,409	22,600	(5,461)	17,139
560211	BROADVIEW PUBLIC SCHOOLS	1,597,953	1,165,132	18,299	0	132,668	0	150,967	0	368,165	598	28,693	397,456	113,510	(23,574)	89,936
560211	States Proportionate Share	943,439	664,221	10,432	0	75,632	0	86,064	0	209,884	341	50,843	261,068	64,710	(39,702)	25,008
560231	ELYSIAN SCHOOL	2,624,312	2,051,107	32,214	0	233,550	176,240	442,004	0	648,121	1,053	0	649,174	199,825	154,921	354,745
560231	States Proportionate Share	1,550,439	1,169,775	18,372	0	133,197	51,158	202,727	0	369,632	601	0	370,233	113,963	57,100	171,063
560241	HUNTLEY PROJECT K-12 SCHOOLS	7,075,969	5,300,627	83,249	0	603,559	54,528	741,335	0	1,674,923	2,722	0	1,677,645	516,402	53,713	570,114
560241	States Proportionate Share	4,183,202	3,024,025	47,494	0	344,332	0	391,826	0	955,549	1,553	120,377	1,077,479	294,609	(74,639)	219,970
560261	LOCKWOOD ELEMENTARY	9,550,765	8,357,654	131,261	0	951,648	1,872,442	2,955,351	0	2,640,900	4,292	401,271	3,046,464	814,226	391,576	1,205,802
560261	States Proportionate Share	5,646,811	4,768,439	74,890	0	542,961	910,685	1,528,536	0	1,506,759	2,449	262,355	1,771,563	464,555	70,549	535,103
560371	SHEPHERD PUBLIC SCHOOLS	6,166,513	4,573,345	71,826	0	520,746	0	592,573	0	1,445,112	2,349	122,229	1,569,690	445,548	(147,392)	298,156
560371	States Proportionate Share	3,645,338	2,609,030	40,976	0	297,078	0	338,054	0	824,416	1,340	201,974	1,027,730	254,179	(184,875)	69,304
560411	PIONEER ELEMENTARY	527,252	452,271	7,103	0	51,498	60,283	118,884	0	142,911	232	0	143,144	44,062	20,958	65,020
560411	States Proportionate Share	310,221	257,444	4,043	0	29,314	24,613	57,971	0	81,349	132	1,262	82,743	25,081	4,002	29,083
560521	INDEPENDENT ELEMENTARY	2,050,609	1,587,953	24,939	0	180,813	55,420	261,173	0	501,771	816	13,193	515,779	154,703	16,165	170,868
560521	States Proportionate Share	1,211,154	905,494	14,221	0	103,105	3,858	121,184	0	286,123	465	23,627	310,215	88,216	(21,884)	66,332
560581	YELLOWSTONE ACADEMY ELEMENTARY	4,096,065	2,881,225	45,251	0	328,072	99,730	473,053	0	910,426	1,480	137,923	1,049,829	280,697	91,382	372,079
560581	States Proportionate Share	2,420,850	1,643,455	25,811	0	187,133	28,409	241,353	0	519,309	844	131,031	651,183	160,110	(4,945)	155,165
569951	EASTERN YELLOWSTONE CO-OP	984,304	452,474	7,106	0	51,521	7,642	66,270	0	142,975	232	231,500	374,708	44,081	(87,052)	(42,971)
569951	States Proportionate Share	580,532	257,558	4,045	0	29,327	0	33,372	0	81,385	132	151,060	232,577	25,092	(64,884)	(39,792)
569952	YELLOWSTONE-W/CARBON SPEC SERV	2,132,160	1,016,764	15,969	0	115,774	4,891	136,634	0	321,283	522	485,416	807,221	99,056	(207,582)	(108,526)
569952	States Proportionate Share	1,259,371	579,560	9,102	0	65,992	0	75,094	0	183,133	298	316,884	500,314	56,462	(149,859)	(93,396)
569953	ALLIANCE FOR CURRICULUM ENHANCE	149,750	96,088	1,509	0	10,941	26,274	38,724	0	30,362	49	12,751	43,163	9,361	27,378	36,739
569953	States Proportionate Share	86,956	54,195	851	0	6,171	14,309	21,331	0	17,125	28	8,739	25,891	5,280	15,304	20,584
571104	LEGISLATURE	3,820	24,745	389	0	2,818	19,613	22,819	0	7,819	13	5,119	12,951	2,411	(1,041)	1,369
571104	States Proportionate Share	1,243	7,001	110	0	797	5,065	5,972	0	2,212	4	2,322	4,538	682	(1,510)	(828)
573501	SUPT OF PUBLIC INSTRUCTION	7,795,350	5,886,250	92,446	0	670,241	90,301	852,988	0	1,859,972	3,023	68,787	1,931,781	573,455	(22,450)	551,005
573501	States Proportionate Share	2,543,464	1,815,922	28,520	0	206,771	0	235,291	0	573,806	933	138,293	713,032	176,912	(117,088)	59,824
573513	GREAT FALLS COLLEGE MSU	654,227	602,060	9,456	0	68,554	313,996	391,106	0	190,243	309	0	190,552	58,654	161,413	220,067
573513	States Proportionate Share	212,003	185,163	2,908	0	21,084	22,901	46,892	0	58,509	95	11,758	70,362	18,039	(23,634)	(5,595)
575101	BOARD OF PUBLIC EDUCATION	204,328	141,405	2,221	0	16,101	16,787	35,110	0	44,682	73	1,851	46,606	13,776	4,157	17,933
575101	States Proportionate Share	65,100	43,009	675	0	4,897	0	5,573	0	13,590	22	7,748	21,361	4,190	(4,977)	(787)
575102	COMM OF HIGHER EDUCATION	137,119	110,585	1,737	0	12,592	129,054	143,382	0	34,943	57	0	35,000	10,774	90,697	101,470
575102	States Proportionate Share	43,172	33,496	526	0	3,814	15,753	20,093	0	10,584	17	0	10,602	3,263	10,261	13,524
575113	SCHOOL FOR THE DEAF & BLIND	6,073,016	4,242,123	66,624	0	483,031	182,319	731,975	0	1,340,451	2,179	228,586	1,571,215	413,279	123,111	536,390
575113	States Proportionate Share	1,981,149	1,308,529	20,551	0	148,996	30,605	200,153	0	413,477	672	137,594	551,742	127,481	(21,324)	106,156
576201	AGRICULTURE	0	0	0	0	0	122	122	0	0	0	0	0	0	(4,790)	(4,790)
576201	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,862)	(1,862)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
576401	DEPARTMENT OF CORRECTIONS	2,598,510	2,136,123	33,549	0	243,231	259,129	535,909	0	674,984	1,097	22,810	698,892	208,107	66,176	274,283
576401	States Proportionate Share	846,770	658,590	10,343	0	74,991	43,509	128,843	0	208,105	338	12,785	221,228	64,162	(12,046)	52,116
576701	MILITARY AFFAIRS	463,269	355,676	5,586	0	40,499	10,547	56,633	0	112,389	183	3,843	116,414	34,651	(123)	34,528
576701	States Proportionate Share	149,642	109,127	1,714	0	12,426	0	14,140	0	34,482	56	7,880	42,418	10,631	(7,761)	2,871
585103	UNIVERSITY OF MONTANA	13,954,295	9,557,995	150,112	0	1,088,326	4,935,626	6,174,064	0	3,020,191	4,909	0	3,025,100	931,167	3,603,385	4,534,552
585103	States Proportionate Share	4,554,271	2,949,067	46,316	0	335,797	0	382,113	0	931,863	1,515	811,266	1,744,644	287,306	(890,797)	(603,491)
595104	MONTANA STATE UNIVERSITY	8,989,891	5,808,096	91,219	0	661,342	7,257,816	8,010,377	0	1,835,276	2,983	0	1,838,259	565,841	5,893,187	6,459,028
595104	States Proportionate Share	2,933,470	1,791,798	28,141	0	204,024	0	232,165	0	566,183	920	498,352	1,065,455	174,562	(366,278)	(191,716)
605107	NORTHERN MONTANA COLLEGE	2,128,863	1,218,225	19,133	0	138,714	147,530	305,376	0	384,942	626	96,883	482,450	118,683	101,592	220,275
605107	States Proportionate Share	693,435	375,322	5,895	0	42,736	973	49,604	0	118,596	193	134,859	253,648	36,565	(89,482)	(52,917)
615106	MSU - BILLINGS	3,179,240	1,815,465	28,513	0	206,719	429,011	664,243	0	573,661	932	0	574,594	176,868	422,528	599,396
615106	States Proportionate Share	1,036,377	559,635	8,789	0	63,723	0	72,512	0	176,837	287	237,834	414,958	54,521	(186,442)	(131,921)
719901	CSPD REGION 1	0	0	0	0	0	2,552	2,552	0	0	0	0	0	0	2,398	2,398
719901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719902	CSPD REGION 2	52,001	32,571	512	0	3,709	0	4,220	0	10,292	17	5,733	16,041	3,173	(2,890)	283
719902	States Proportionate Share	29,154	17,947	282	0	2,044	0	2,325	0	5,671	9	5,412	11,092	1,748	(3,102)	(1,353)
719904	CSPD REGION 4	0	0	0	0	0	2,737	2,737	0	0	0	0	0	0	2,409	2,409
719904	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719905	CSPD REGION 5	0	0	0	0	0	3,033	3,033	0	0	0	0	0	0	3,213	3,213
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
729901	RESA REGION 1	0	0	0	0	0	0	0	0	0	0	51	51	0	(1,027)	(1,027)
729901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	710	710	0	(1,134)	(1,134)
729902	RESA REGION 2	0	0	0	0	0	0	0	0	0	0	2,313	2,313	0	(5,276)	(5,276)
729902	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	2,114	2,114	0	(3,810)	(3,810)
729905	RESA REGION 5	60,632	39,496	620	0	4,497	3,399	8,516	0	12,480	20	4,948	17,448	3,848	5,037	8,885
729905	States Proportionate Share	34,253	21,904	344	0	2,494	1,487	4,325	0	6,921	11	4,616	11,549	2,134	1,699	3,833
Total All Employers & State		\$2,249,458,672	\$1,656,535,253	\$26,016,597	\$0	\$188,622,215	\$52,878,403	\$267,517,215	\$0	\$523,441,646	\$850,752	\$52,878,403	\$577,170,801	\$161,384,274		\$161,384,274
State (Non-Employer Contributing Entity)		\$827,912,115	\$596,371,515	\$9,366,271	\$0	\$67,906,141	\$6,815,965	\$84,088,376	\$0	\$188,444,940	\$306,280	\$33,558,016	\$222,309,236	\$58,100,172	(\$20,047,403)	\$38,052,770
Collective Pension Amounts of the System		\$2,249,458,672	\$1,656,535,253	\$26,016,597	\$0	\$188,622,215		\$214,638,812	\$0	\$523,441,646	\$850,752		\$524,292,398	\$161,384,274		\$161,384,274



**Teachers' Retirement System
State of Montana**

Note to Schedule of Employer and Non-Employer Contributing Entity Allocations (Schedule D) and Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity (Schedule E)

In accordance GASB Statement 68 (the standard), for the purpose of financial reporting, the amounts and percentages in Schedule D and E will be utilized by each employer of the System to present their proportionate share of liability and pension amounts associated with the employer's participation in Teachers' Retirement System (TRS). The schedules were prepared by Cavanaugh Macdonald Consulting, LLC; however the report and schedules herein are the responsibility of TRS management.

The Schedule of Employer and Non-Employer Contributing Entity Allocations (Schedule D) displays the proportionate relationship of each employer to all employers and each employer's allocation percentage. Secondly, Schedule D displays the proportionate relationship of the non-employer contributing entity (The State of Montana) to all employers and the non-employer contributing entity's allocation percentage. Third, Schedule D displays the amounts and percentages of the overall non-employer contributing entity's contribution that is associated with each employer. Lastly, Schedule D displays all the allocation percentages described above for the measurement year (2021) as well as the previous year (2020) and the difference in the allocation from year to year (The Change in Proportion).

The allocation percentages in Schedule D are derived based on actual normal employer contributions and non-employer contributing entity contributions made to TRS during the measurement periods (FY 2020 and FY 2021 normal employer contributions and non-employer contributing entity contributions). Contributions other than normal employer contributions (termination pay contributions, working retiree contributions, buy back contributions, and in some cases MUSRP supplemental contributions) are not included in the allocation calculation but instead are included in total contributions and reported as deferred outflows/inflows of resources. There is a small amount of employer contributions that cannot be attributed to any specific employer due to timing differences. These employer contributions are utilized to reduce the Pension Expense of the system and therefore allocated to each employer equally. Employee contributions are also utilized to reduce the collective pension expense of the system.

The Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity (Schedule E) displays the various pension amounts, as of the measurement date (June 30, 2021), allocated to the employer and non-employer contributing entity. Some amounts are allocated to the employers and non-employer contributing entity based on the allocation percentages calculated in Schedule D. These amounts include each employer's proportionate share of the Net Pension Liability, the deferred inflows and outflows of the system, the proportionate share of the Pension Expense, the proportionate share of the non-employer contributing entity's Net Pension Liability, the non-employer contributing entity deferred inflows and outflows of the system, and the proportionate share of the non-employer contributing entity's Pension Expense. Some amounts in Schedule E are calculated in a more involved manner according to the standard. These amounts include the Change in Proportion & Difference between Employer Contributions and Proportionate Share of Contributions of the employer and non-employer contributing entity, and the Total Pension Expense of the employer and non-employer contributing entity.



As stated above, the deferred inflows and outflows of the system are allocated to each employer based on the allocation percentages calculated in Schedule D. These inflows and outflows of the system are calculated per the standard and include the Difference Between Expected and Actual Experience, the Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments, and The Changes of Assumptions. These deferred inflows/outflows of the system are recognized over time in the Pension Expense of the system per the standard. The amounts not recognized in the current measurement period (FY 2021) are recorded as deferred inflows/outflows of the system and allocated to employers. Therefore, each of these deferred inflows/outflows of the system incorporates several years' worth of information to comprise the totals.

At the employer level, the difference between total employer contributions (including normal contributions, working retiree contributions, termination pay contributions, buy back contributions, and in some cases MUS-RP supplemental contributions) and the amount of the employers proportionate share of the total contributions for the system are recognized in pension expense according to the standard. The amount not recognized in the pension expense is reported as a deferred inflow or a deferred outflow of resources for each employer according to the standard. The change in the employer's allocation percentage from year to year is also recognized in pension expense according to the standard. The amount not recognized in the pension expense is reported as a deferred inflow or a deferred outflow of resources for each employer according to the standard. These two categories are combined in Schedule E and reported in the columns labeled Change in Proportion & Difference between Employer Contributions & Proportionate Share of Contributions.

At the system level, Schedule E displays total Change in Proportion & Differences between Employer Contributions & Proportionate Share of Contributions as a deferred outflow of resources in the amount of \$52,878,403 and total deferred inflow of resources in the amount of \$52,878,403 due to Change in Proportion & Differences between Employer Contributions & Proportionate Share of Contributions. These amounts offset each other therefore they do not impact the collective deferred inflows of resources and deferred outflows of resources for the system as a whole. This phenomenon is reported in a separate row totaling the Collective Pension Amounts of the System at the end of the schedule. This total does not include the \$52,878,403 in deferred inflows and outflows as they are not part of the collective pension amounts of the system.

The amounts in Schedule E allocated to the State as a non-employer contributing entity are included in the Total All Employers & State amount at the end of Schedule E. The State's (Non-Employer Contributing Entity) totals are displayed on a separate line total for clarity. Lastly, as stated above, the Collective Pension Amounts of the System are also displayed at the end of Schedule E.